

JEFFRY A. PATTISON
Legislative Budget Assistant
(603) 271-3161

MICHAEL W. KANE, MPA
Deputy Legislative Budget Assistant
(603) 271-3161

State of New Hampshire
OFFICE OF LEGISLATIVE BUDGET ASSISTANT
State House, Room 102
Concord, New Hampshire 03301

RICHARD J. MAHONEY, CPA
Director, Audit Division
(603) 271-2785


February 25, 2014

To Members of the Long Range Capital
Planning and Utilization Committee

The Long Range Capital Planning and Utilization Committee, as established by RSA 17-M, of which you are a member, will hold a regular business meeting on **Tuesday, March 4, 2014, at 2:30 p.m.** in Room 201 of the Legislative Office Building.

Please find attached information to be discussed at this meeting

Sincerely,


Jeffrey A. Pattison
Legislative Budget Assistant

JAP/pe
Attachments

LONG RANGE CAPITAL PLANNING AND UTILIZATION COMMITTEE
AGENDA

Tuesday, March 4, 2014 at 2:30 p.m. in Room 201 of the Legislative Office Building

- (1) **Acceptance of Minutes** of the January 16, 2014 meeting
- (2) **Old Business:**
- (3) **New Business:**

RSA 4:39-c Disposal of Highway or Turnpike Funded Real Estate:

LRCP 14-001 Department of Transportation – request authorization to extend the listing agreement with Shea Commercial Properties, Inc. for a term of six months, keep the current listing price of \$3,400,000, allowing negotiations within the Committee's current policy guidelines, and assess an Administrative Fee of \$1,100, to sell a 28.36 +/- acre parcel of State owned land located at 55 Range Road in the Town of Windham, subject to the conditions as specified in the request dated February 3, 2014 (LRCP 12-033, originally approved June 26, 2012 and subsequently amended by LRCP 13-027 on June 25, 2013)

LRCP 14-002 Department of Transportation – request authorization to amend the listing price from \$299,000 to \$250,000, allowing negotiations within the Committee's current policy guidelines, assess an Administrative Fee of \$1,100, and further extend the listing agreement with KW Commercial for a term of 6 months, to sell a 3.5 +/- acre parcel located on the easterly side of US Route 3 in the Town of Bedford, subject to the conditions as specified in the request dated February 3, 2014 (LRCP 12-035, originally approved June 26, 2012 and subsequently amended by LRCP 13-026 on June 25, 2013)

LRCP 14-003 Department of Transportation – request authorization to amend the current listing price from \$90,000 to \$78,850, allowing negotiations within the Committee's current policy guidelines, assess an Administrative Fee of \$1,100, and continue its current listing agreement with Shea Commercial Properties, Inc., to sell a 0.75 +/- acre parcel of State owned land located on the southwest corner of Lamson Road and Roulston Road in the Town of Windham, subject to the conditions as specified in the request dated February 13, 2014 (LRCP 13-040, originally approved September 24, 2013)

LRCP 14-004 Department of Transportation – request authorization to transfer a 5,200 +/- square foot parcel of State owned land located on the southerly side of Long Island Road and also a 280 +/- square foot easement area located on the northerly side of Long Island Road in Moultonborough to the Harilla Landing Yacht Club Association in exchange for the Harilla Landing Yacht Club Association transferring to the Department of Transportation a 20,100 +/- square foot parcel of land, owned by them, located on the northerly side of Long Island Road, at no cost, and further authorization to waive the \$1,100 Administrative Fee, subject to the conditions as specified in the request dated February 14, 2014

LRCP 14-006 Department of Transportation – request authorization to amend LRCP 13-039, originally approved September 24, 2013, by correcting a typographical error in the property location from 4104 to 4014 Brown Avenue, in the City of Manchester, as currently listed with Prudential Verani Realty for the sale of a 0.22 +/- of an acre parcel of State owned land improved with a single-family residence for \$130,000, assess an Administrative Fee of \$1,100, and allowing negotiations within the Committee’s current policy guidelines, subject to the conditions as specified in the original request dated September 5, 2013 and as amended February 25, 2014

RSA 188-F:6, XIII-a, Authority of the Board of Trustees:

LRCP 14-005 Community College System of New Hampshire – request approval to amend LRCP 13-033, approved August 6, 2013, by amending the expiration date of the “Due Diligence Period” from December 31, 2013 to April 15, 2014 for the sale of 89.9 +/- acres, consisting of a 100,035 +/- square foot building located at 275 Portsmouth Avenue, Stratham to Juliet Marine Systems, Inc., subject to the conditions as specified in the request dated February 19, 2014 (LRCP 13-019, originally approved April 16, 2013 and subsequently amended by LRCP 13-033 on August 6, 2013)

(4) **Miscellaneous:**

(5) **Informational:**

(6) **Date of Next Meeting and Adjournment**

LONG RANGE CAPITAL PLANNING AND UTILIZATION COMMITTEE

MINUTES

January 16, 2014

The Long Range Capital Planning and Utilization Committee met on Thursday, January 16, 2014 at 1:30 p.m. in Room 201 of the Legislative Office Building.

Members in attendance were as follows:

Representative David Campbell, Chairman
Representative Gene Chandler
Representative John Cloutier, Clerk
Representative Alfred Lerandean
Representative John Graham (Alternate)
Senator David Boutin, Vice Chairman
Senator James Rausch
Senator Nancy Stiles
Gerard Murphy, Governor's Office

Michael Connor, Department of Administrative Services

Representative Campbell called the meeting to order at 1:37 p.m.

ACCEPTANCE OF MINUTES:

On a motion by Representative Lerandean, seconded by Senator Stiles, that the minutes of the November 20, 2013 meeting be accepted as written. MOTION ADOPTED.

NEW BUSINESS:

RSA 4:40 DISPOSAL OF REAL ESTATE:

LRCP 13-053 Department of Administrative Services – Michael Connor, Deputy Commissioner, Department of Administrative Services presented the request and responded to questions of the Committee.

On a motion by Senator Boutin, seconded by Representative Lerandean, that the Committee approve the request of the Department of Administrative Services, acting on behalf of the Department of Health and Human Services, for approval to amend an existing electric utility transmission line license held by Unitil Corporation ("Unitil") affecting the New Hampshire Hospital Cemetery parcel located on the north side of Clinton Street in Concord in order to alter the existing utility corridor license area to accommodate a utility pole line realignment project proposed for the upcoming winter months of 2014, subject to the conditions as specified in the request dated November 22, 2013. MOTION ADOPTED.

LRCP 13-054 Department of Administrative Services – Michael Connor, Deputy Commissioner, Department of Administrative Services, presented the request and responded to questions of the Committee.

On a motion by Senator Boutin, seconded by Representative Lerandean, that the Committee approve the request of the Department of Administrative Services for a 15 year lease agreement with Lakes Region Mutual Fire Aid Association, 62 Communications Drive, Laconia, New Hampshire for the use and occupation of approximately 5,000 square feet of space in the State-owned Dwinell Building located within the Lakes Region Facility campus along NH Route 106 in Laconia (the "Premises"), for the schedule of annual rent, totaling \$25,940.04, subject to the conditions as specified in the request dated December 20, 2013. MOTION ADOPTED

MISCELLANEOUS:

At the request of Representative Chandler, Michael Connor, Deputy Commissioner, Department of Administrative Services gave a status update on the Laconia State School property.

LATE ITEM:

Ross Gittell, Chancellor, Community College System of New Hampshire, appeared before the Committee with a status update regarding the sale of the Stratham property to Juliet Marine Systems and further requested Committee approval to extend the Due Diligence Period to May 1, 2014.

On a motion by Senator Stiles, seconded by Representative Cloutier, that the Committee approve the request of the Community College System of New Hampshire to extend the Due Diligence Period to May 1, 2014. No Action Taken.

Michael Kane, Deputy Legislative Budget Assistant, Office of Legislative Budget Assistant, stated his concern that no written request had been submitted to the Committee by the Community College System of New Hampshire to be processed in the usual manner.

Senator Stiles and Representative Cloutier, respectively, withdrew their motions to extend the Due Diligence Period to May 1, 2014.

On a motion by Representative Lerandean, seconded by Representative Cloutier, that it is the Committee's intent that the Community College System of New Hampshire return with an action item for the March 4, 2014 meeting requesting to extend the Due Diligence Period to May 1, 2014 for the sale of the Stratham Property. MOTION ADOPTED.

INFORMATIONAL:

The informational materials were accepted and placed on file.

DATE OF NEXT MEETING AND ADJOURNMENT:

The next regular meeting of the Long Range Capital Planning and Utilization Committee was set for Tuesday, March 4, 2014 at 2:30 p.m.

On a motion by Senator Boutin, seconded by Representative Lerandean, that the meeting adjourn. (Where upon the meeting adjourned at 2:03 p.m.)

Representative John R. Cloutier, Clerk

STATE OF NEW HAMPSHIRE
INTER-DEPARTMENT COMMUNICATION

LRCP 14-001

FROM: Charles R. Schmidt, PE
Administrator

DATE: February 3, 2014

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT: Request to Extend a Listing Agreement for the Listing Price of State Owned Land Currently Being Marketed to Sell with Real Estate Professionals in Windham
RSA 4:39-c

TO: Representative David Campbell, Chairman
Long Range Capital Planning and Utilization Committee

REQUESTED ACTION

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to extend the listing agreement with Shea Commercial Properties, Inc. for a term of six months, keep the current listing price of \$3,400,000.00, allow negotiations within the Committee's current policy guidelines, have the real estate commission calculated on a descending rate and assess an Administrative Fee of \$1,100.00, to sell a 28.36 +/- acre parcel of State owned land located at 55 Range Road in the Town of Windham, subject to the conditions as specified in this request.

The Item (LRCP # 12-033) was originally approved by the Long Range Capital Planning and Utilization Committee on June 26, 2012 and subsequently amended by the Long Range Capital Planning and Utilization Committee on June 25, 2013 (LRCP # 13-027).

EXPLANATION

The Department of Transportation requests authorization to extend the listing agreement for the sale of a 28.36 +/- acre (11.475 hectare) parcel of State owned land located at 55 Range Road (easterly side of NH Route 111), in the Town of Windham.

This Committee at their June 26, 2012 meeting (LRCP # 12-033) approved the sale of this property. This approval allowed the listing of the sale of this property for the Department by Shea Commercial Properties, Inc. for the term of one (1) year at the listing price of \$3,400,000.00, at a descending commission (6% of the first \$1,000,000.00 of the sales price plus 5% of the \$1,000,001.00 to \$2,000,000.00 of the sales price plus 4% of the \$2,000,001.00 to \$3,000,000.00 of the sales price plus 3% of the \$3,000,001.00 to \$4,000,000.00 of the sales price plus 2% of the \$4,000,001.00 or greater of the sales price). This approval also granted the Department authorization to negotiate with prospective buyers for this parcel within a 10% range of the listing price approved by this Committee.

During this period, the Department received considerable interest in this parcel and had entered into a Purchase and Sale Agreement with a potential buyer for this property but the agreement was terminated due to the buyer not being able to acquire necessary funding. The listing agreement which was current with Shea Commercial Properties, Inc. at that time expired on July 19, 2013.

The Department then received approval by this Committee at their June 25, 2013 (LRCP 13-027) meeting to renew the listing agreement for a period of six (6) months with Shea Commercial Properties, Inc. for the sale of this property at the above-mentioned commission rate, to approve the current listing value of this 28.36 +/- acre parcel located in the Town of Windham at \$3,400,000.00, and allow negotiating with prospective buyers within the Committee's current policy guidelines. In addition, the Department would assess an additional Administrative Fee of \$1,100.00 to the purchase

price. Shea Commercial Properties, Inc. continued marketing this property for the Department. Their listing agreement with the Department expired on January 23, 2014.

Shea Commercial Properties, Inc. has had considerable interest in this property. There have been several Letters of Intent submitted on the property but no accepted Purchase and Sale Agreements to this date. Shea Commercial Properties, Inc. still wishes to list this property.

The Department requests the Committee to approve the current listing value of this 28.36 +/- acre parcel located in the Town of Windham at \$3,400,000.00, allow negotiating with prospective buyers within the Committee's current policy guidelines, and allow the Department to renew the listing agreement with Shea Commercial Properties, Inc. for a term of six (6) months at the above-mentioned commission rate. In addition, the Department will assess an additional Administrative Fee of \$1,100.00 to the purchase price.

CRS/PJM/dd
Attachments

JUN 27 2013

RECEIVED

LRCP 13-027



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MICHAEL W. KANE, MPA
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State House, Room 102
Concord, New Hampshire 03301

RICHARD J. MAHONEY, CPA
Director, Audit Division
(603) 271-2785

June 25, 2013

Charles R. Schmidt, P.E., Administrator
Department of Transportation
Bureau of Right-of-Way
John O. Morton Building
Concord, New Hampshire 03301

Dear Mr. Schmidt,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:39-c, on June 25, 2013, approved the request of the Department of Transportation, Bureau of Right-of-Way, to extend the listing agreement with Shea Commercial Properties, Inc. for a term of six (6) months, to sell a 28.36 +/- acre parcel of State owned land located at 55 Range Road in the Town of Windham at the current listing price of \$3,400,000, allowing negotiations within the Committee's current policy guidelines and assess an \$1,100 Administrative Fee, subject to the conditions as specified in the request dated June 7, 2013.

This item (LRCP 12-033) was originally approved by the Long Range Capital Planning and Utilization Committee on June 26, 2012.

Sincerely,

A handwritten signature in cursive script, reading "Jeffry A. Pattison".
Jeffry A. Pattison
Legislative Budget Assistant

JAP/pe
Attachment

JUN 29 2012

RECEIVED

LRCP 12-033



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Deputy Legislative Budget Assistant
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State of New Hampshire

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State House, Room 102
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June 26, 2012

Charles R. Schmidt, P.E., Administrator
Department of Transportation
Bureau of Right-of-Way
John O. Morton Building
Concord, New Hampshire 03301

Dear Mr. Schmidt,

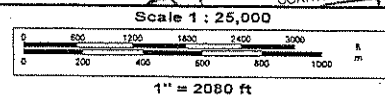
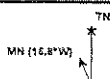
The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:39-c, on June 26, 2012, approved the request from the Department of Transportation, Bureau of Right-of-Way, to enter into a listing agreement for a term of one (1) year with Shea Commercial Properties, Inc., with the real estate commission calculated on a descending scale, for the sale of a 28.36 acre parcel of State owned land located at 55 Range Road (easterly side of NH Route 111) in the Town of Windham for \$3,400,000, assess an Administrative Fee of \$1,100, and allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in the request dated June 11, 2012.

Sincerely,

A handwritten signature in cursive script that reads "Jeffry A. Pattison".

Jeffry A. Pattison
Legislative Budget Assistant

JAP/pe
Attachment



This is a detailed Mosaic Parcel Map of a region in California. The map displays a complex network of land parcels, each labeled with a unique identifier such as 12-A-500A, 13-C-100, 13-A-90, 13-B-75, 13-D-30, 13-A-33, 13-A-30A, 13-A-195, 13-A-194, 13-A-193, 13-A-192, 13-A-191, 13-A-190, 13-A-189, 13-A-188, 13-A-187, 13-A-186, 13-A-185, 13-A-184, 13-A-183, 13-A-182, 13-A-181, 13-A-180, 13-A-179, 13-A-178, 13-A-177, 13-A-176, 13-A-175, 13-A-174, 13-A-173, 13-A-172, 13-A-171, 13-A-170, 13-A-169, 13-A-168, 13-A-167, 13-A-166, 13-A-165, 13-A-164, 13-A-163, 13-A-162, 13-A-161, 13-A-160, 13-A-159, 13-A-158, 13-A-157, 13-A-156, 13-A-155, 13-A-154, 13-A-153, 13-A-152, 13-A-151, 13-A-150, 13-A-149, 13-A-148, 13-A-147, 13-A-146, 13-A-145, 13-A-144, 13-A-143, 13-A-142, 13-A-141, 13-A-140, 13-A-139, 13-A-138, 13-A-137, 13-A-136, 13-A-135, 13-A-134, 13-A-133, 13-A-132, 13-A-131, 13-A-130, 13-A-129, 13-A-128, 13-A-127, 13-A-126, 13-A-125, 13-A-124, 13-A-123, 13-A-122, 13-A-121, 13-A-120, 13-A-119, 13-A-118, 13-A-117, 13-A-116, 13-A-115, 13-A-114, 13-A-113, 13-A-112, 13-A-111, 13-A-110, 13-A-109, 13-A-108, 13-A-107, 13-A-106, 13-A-105, 13-A-104, 13-A-103, 13-A-102, 13-A-101, 13-A-100, 13-A-99, 13-A-98, 13-A-97, 13-A-96, 13-A-95, 13-A-94, 13-A-93, 13-A-92, 13-A-91, 13-A-90, 13-A-89, 13-A-88, 13-A-87, 13-A-86, 13-A-85, 13-A-84, 13-A-83, 13-A-82, 13-A-81, 13-A-80, 13-A-79, 13-A-78, 13-A-77, 13-A-76, 13-A-75, 13-A-74, 13-A-73, 13-A-72, 13-A-71, 13-A-70, 13-A-69, 13-A-68, 13-A-67, 13-A-66, 13-A-65, 13-A-64, 13-A-63, 13-A-62, 13-A-61, 13-A-60, 13-A-59, 13-A-58, 13-A-57, 13-A-56, 13-A-55, 13-A-54, 13-A-53, 13-A-52, 13-A-51, 13-A-50, 13-A-49, 13-A-48, 13-A-47, 13-A-46, 13-A-45, 13-A-44, 13-A-43, 13-A-42, 13-A-41, 13-A-40, 13-A-39, 13-A-38, 13-A-37, 13-A-36, 13-A-35, 13-A-34, 13-A-33, 13-A-32, 13-A-31, 13-A-30, 13-A-29, 13-A-28, 13-A-27, 13-A-26, 13-A-25, 13-A-24, 13-A-23, 13-A-22, 13-A-21, 13-A-20, 13-A-19, 13-A-18, 13-A-17, 13-A-16, 13-A-15, 13-A-14, 13-A-13, 13-A-12, 13-A-11, 13-A-10, 13-A-9, 13-A-8, 13-A-7, 13-A-6, 13-A-5, 13-A-4, 13-A-3, 13-A-2, 13-A-1, 13-A-0, 13-A-1, 13-A-2, 13-A-3, 13-A-4, 13-A-5, 13-A-6, 13-A-7, 13-A-8, 13-A-9, 13-A-10, 13-A-11, 13-A-12, 13-A-13, 13-A-14, 13-A-15, 13-A-16, 13-A-17, 13-A-18, 13-A-19, 13-A-20, 13-A-21, 13-A-22, 13-A-23, 13-A-24, 13-A-25, 13-A-26, 13-A-27, 13-A-28, 13-A-29, 13-A-30, 13-A-31, 13-A-32, 13-A-33, 13-A-34, 13-A-35, 13-A-36, 13-A-37, 13-A-38, 13-A-39, 13-A-40, 13-A-41, 13-A-42, 13-A-43, 13-A-44, 13-A-45, 13-A-46, 13-A-47, 13-A-48, 13-A-49, 13-A-50, 13-A-51, 13-A-52, 13-A-53, 13-A-54, 13-A-55, 13-A-56, 13-A-57, 13-A-58, 13-A-59, 13-A-60, 13-A-61, 13-A-62, 13-A-63, 13-A-64, 13-A-65, 13-A-66, 13-A-67, 13-A-68, 13-A-69, 13-A-70, 13-A-71, 13-A-72, 13-A-73, 13-A-74, 13-A-75, 13-A-76, 13-A-77, 13-A-78, 13-A-79, 13-A-80, 13-A-81, 13-A-82, 13-A-83, 13-A-84, 13-A-85, 13-A-86, 13-A-87, 13-A-88, 13-A-89, 13-A-90, 13-A-91, 13-A-92, 13-A-93, 13-A-94, 13-A-95, 13-A-96, 13-A-97, 13-A-98, 13-A-99, 13-A-100, 13-A-101, 13-A-102, 13-A-103, 13-A-104, 13-A-105, 13-A-106, 13-A-107, 13-A-108, 13-A-109, 13-A-110, 13-A-111, 13-A-112, 13-A-113, 13-A-114, 13-A-115, 13-A-116, 13-A-117, 13-A-118, 13-A-119, 13-A-120, 13-A-121, 13-A-122, 13-A-123, 13-A-124, 13-A-125, 13-A-126, 13-A-127, 13-A-128, 13-A-129, 13-A-130, 13-A-131, 13-A-132, 13-A-133, 13-A-134, 13-A-135, 13-A-136, 13-A-137, 13-A-138, 13-A-139, 13-A-140, 13-A-141, 13-A-142, 13-A-143, 13-A-144, 13-A-145, 13-A-146, 13-A-147, 13-A-148, 13-A-149, 13-A-150, 13-A-151, 13-A-152, 13-A-153, 13-A-154, 13-A-155, 13-A-156, 13-A-157, 13-A-158, 13-A-159, 13-A-160, 13-A-161, 13-A-162, 13-A-163, 13-A-164, 13-A-165, 13-A-166, 13-A-167, 13-A-168, 13-A-169, 13-A-170, 13-A-171, 13-A-172, 13-A-173, 13-A-174, 13-A-175, 13-A-176, 13-A-177, 13-A-178, 13-A-179, 13-A-180, 13-A-181, 13-A-182, 13-A-183, 13-A-184, 13-A-185, 13-A-186, 13-A-187, 13-A-188, 13-A-189, 13-A-190, 13-A-191, 13-A-192, 13-A-193, 13-A-194, 13-A-195, 13-A-196, 13-A-197, 13-A-198, 13-A-199, 13-A-200, 13-A-201, 13-A-202, 13-A-203, 13-A-204, 13-A-205, 13-A-206, 13-A-207, 13-A-208, 13-A-209, 13-A-210, 13-A-211, 13-A-212, 13-A-213, 13-A-214, 13-A-215, 13-A-216, 13-A-217, 13-A-218, 13-A-219, 13-A-220, 13-A-221, 13-A-222, 13-A-223, 13-A-224, 13-A-225, 13-A-226, 13-A-227, 13-A-228, 13-A-229, 13-A-230, 13-A-231, 13-A-232, 13-A-233, 13-A-234, 13-A-235, 13-A-236, 13-A-237, 13-A-238, 13-A-239, 13-A-240, 13-A-241, 13-A-242, 13-A-243, 13-A-244, 13-A-245, 13-A-246, 13-A-247, 13-A-248, 13-A-249, 13-A-250, 13-A-251, 13-A-252, 13-A-253, 13-A-254, 13-A-255, 13-A-256, 13-A-257, 13-A-258, 13-A-259, 13-A-260, 13-A-261, 13-A-262, 13-A-263, 13-A-264, 13-A-265, 13-A-266, 13-A-267, 13-A-268, 13-A-269, 13-A-270,

This map was compiled using data believed to be accurate; however, a degree of error is inherent in all maps. This map was distributed "AS-IS" without warranties of any kind, either expressed or implied, including but not limited to warranties of suitability to a particular purpose or use. No attempt has been made in either the design or production of the maps to define the limits or jurisdiction of any federal, state, or local government. Detailed on-the-ground surveys and historical analyses of sites may differ from the maps.

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EXISTING DETAIL	DATE
PROPOSED DESIGN	DATE
ASSET CHECKED	DATE
BUILT DETAILS	DATE



NOTE: PLAN SHALL NOT BE CONSTRUED AS A BOUNDARY SURVEY.

METRIC



IT M-PAULAND-

STATE OF NEW HAMPSHIRE			
DEPARTMENT OF TRANSPORTATION • BUREAU OF HIGHWAY DESIGN			
PROPERTY LAYOUT SHEET 1			
TOWNS OF: WINDHAM AND SALEM			
COUNTY OF: ROCKINGHAM.			
FEDERAL PROJECT NO.	STATE PROJECT NO.	SHEET NO.	TOTAL SHEETS

STATE OF NEW HAMPSHIRE
INTER-DEPARTMENT COMMUNICATION

FROM: Charles R. Schmidt, PE
Administrator

CRS

DATE: June 11, 2012

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT: Sale of State Owned Land with Improvements in Windham
RSA 4:39-c

TO: Representative John Graham, Chairman
Long Range Capital Planning and Utilization Committee

REQUESTED ACTION

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to enter into a listing agreement for a term of one (1) year with Shea Commercial Properties, Inc., with the real estate commission calculated on a descending scale, for the sale of a 28.36-acre parcel of State owned land located at 55 Range Road (easterly side of NH Route 111), in the Town of Windham for \$3,400,000.00, assess an Administrative Fee of \$1,100.00, and allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in this request

EXPLANATION

The Department of Transportation wishes to sell a 28.36-acre (11.475 hectare) parcel of State owned land located at 55 Range Road (easterly side of NH Route 111) in the Town of Windham.

This parcel was acquired in 2000 in connection with the relocation of NH Route 111 through this area. The parcel is currently being utilized as a nine-hole, par 3 golf course with an adjacent driving range.

This parcel has two points of access, one along Range Road and one along NH Route 111 (right in/out only). Once the Interstate 93 improvements are complete, the existing traffic light at the intersection of NH Route 111 and Range Road will be removed. The ultimate design at this intersection will not allow a left turn from Range Road onto NH Route 111.

The sale of this parcel has been reviewed by the Department and it has been determined that this parcel is surplus to our operational needs and interest for the purpose of disposal.

In accordance with Tra 1000, "Process for Marketing and Sale of State Owned Property Utilizing Real Estate Professionals," and Tra 1003.03 (Selection Process), all pre-qualified Realtors in Region 4 (Rockingham and Strafford Counties) were sent a request to submit a market analysis for the subject property. Based on this request, the Department received response from seven (7) firms. Data from each market analysis is listed below as follows:

Shea Commercial Properties, Inc. 88 Stiles Road, Suite 204 Salem, NH 03079	\$3,119,855.00
--	----------------

NAI Norwood Group 116 South River Road Bedford, NH 03110	\$3,261,400.00 to \$3,403,200.00
--	--

Prudential Verani Commercial Realty One Verani Way Londonderry, NH 03053	\$4,300,000.00
--	----------------

Coldwell Banker 4 Nashua Road Derry, NH 03038	\$1,700,000.00 to \$1,900,000.00
---	--

Coco, Early & Associates 282 Main Street Salem, NH 03079	\$4,375,000.00 to \$4,600,000.00
--	--

Paul McInnis, Inc. One Juniper Road North Hampton, NH 03862	\$2,836,000.00 to \$2,977,800.00
---	--

KW Commercial 168 South River Road Bedford, NH 03110	\$2,149,000.00
--	----------------

State Appraisal (Bergeron Commercial Appraisal)	\$2,020,000.00
--	----------------

In accordance with Tra 1003.03, the Pre-qualification Committee reviewed the above information and felt that a value of three million four hundred thousand (\$3,400,000.00) dollars was an appropriate value for this property and selected Shea Commercial Properties, Inc. to market the property for the Department.

While the realtor set their rates of commission for the sale of this property, the State would propose to use the following descending commission scale to the listing agent as approved by this Committee when this property was offered to sale in 2007 as follows:

6% of the first \$1,000,000.00 of the sales price plus 5% of the \$1,000,001.00 to \$2,000,000.00 of the sales price plus 4% of the \$2,000,001.00 to \$3,000,000.00 of the sales price plus 3% of the \$3,000,001.00 to \$4,000,000.00 of the sales price plus 2% of the \$4,000,001.00 or greater sales price.

As part of the listing agreement with the selected realtor, it will be specified that the Department will be required to offer the property to the following entities as part of the real estate sale process:

1. NH Housing Finance Authority
2. Town of Windham

It will also be specified in the listing agreement that the selected real estate firm will not collect a commission for sales to any of the above-listed entities, or any State agency that may express interest in the property.

In addition, the Department will assess an additional Administrative Fee of \$1,100.00 to the purchase price.

Authorization is requested from the Committee to enter into a listing agreement with Shea Commercial Properties, Inc. at a value of three million four hundred thousand (\$3,400,000.00) dollars for a term of one (1) year, with a descending real estate commission as described above, allowing negotiating within the Committee's current policy guidelines, and if a willing buyer is found to sell this parcel as stated above, subject to Governor and Executive Council approval.

CRS/PJM/dd
Attachments

LRCP 13-027

STATE OF NEW HAMPSHIRE
INTER-DEPARTMENT COMMUNICATION

FROM:

Charles R. Schmidt, PE
Administrator

DATE: June 7, 2013

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT:

Request to Extend a Listing Agreement for the Listing Price of State Owned Land Currently Being Marketed to Sell with Real Estate Professionals in Windham
RSA 4:39-c

TO:

Representative David Campbell, Chairman
Long Range Capital Planning and Utilization Committee

REQUESTED ACTION

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to extend the listing agreement with Shea Commercial Properties, Inc. for a term of six months, keep the current listing price of \$3,400,000.00, allow negotiations within the Committee's current policy guidelines, have the real estate commission calculated on a descending rate and assess an Administrative Fee of \$1,100.00 to sell a 28.36 +/- acre parcel of State owned land located at 55 Range Road in the Town of Windham subject to the conditions as specified in this request.

The Item (LRCP # 12-033) was originally approved by the Long Range Capital Planning and Utilization Committee on June 26, 2012.

EXPLANATION

The Department of Transportation requests authorization to extend the listing agreement for the sale of a 28.36 +/- acre (11.475 hectare) parcel of State owned land located at 55 Range Road (easterly side of NH Route 111), in the Town of Windham.

This Committee at their June 26, 2012 meeting (LRCP # 12-033) approved the sale of this property. This approval allowed the listing of the sale of this property for the Department by Shea Commercial Properties, Inc. for the term of one (1) year at the listing price of \$3,400,000.00, at a descending commission (6% of the first \$1,000,000.00 of the sales price plus 5% of the \$1,000,001.00 to \$2,000,000.00 of the sales price plus 4% of the \$2,000,001.00 to \$3,000,000.00 of the sales price plus 3% of the \$3,000,001.00 to \$4,000,000.00 of the sales price plus 2% of the \$4,000,001.00 or greater of the sales price). This approval also granted the Department authorization to negotiate with prospective buyers for this parcel within a 10% range of the listing price approved by this Committee.

This current listing agreement will expire on July 19, 2013. Harry Shea, agent from Shea Commercial Properties, Inc., is currently marketing this property for the Department.

The Department has previously entered into a Purchase and Sale Agreement with a potential buyer but the agreement was terminated due to the buyer not being able to acquire necessary funding. The Department requests the Committee to approve the current listing value of this 28.36 +/- acre parcel located in the Town of Windham at \$3,400,000.00, allow negotiating with prospective buyers within the Committee's current policy guidelines, and allow the Department to renew the listing agreement with Shea Commercial Properties, Inc. for a term of six (6) months at the above mentioned commission rate. In addition, the Department will assess an additional Administrative Fee of \$1,100.00 to the purchase price.

CRS/PJM/dd
Attachments

LRCP 14-002

STATE OF NEW HAMPSHIRE
INTER-DEPARTMENT COMMUNICATION

FROM: Charles R. Schmidt, PE
Administrator



DATE: February 3, 2014

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT: Request to Extend a Listing Agreement and to Modify the Listing Price of
State Owned Land Currently Being Marketed to Sell with Real Estate
Professionals in Bedford
RSA 4:39-c

TO: Representative David Campbell, Chairman
Long Range Capital Planning and Utilization Committee

REQUESTED ACTION

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to amend the listing price from \$299,900.00 to \$250,000.00, allowing negotiations within the Committee's current policy guidelines, assess an Administrative Fee of \$1,100.00, and further extend the listing agreement with KW Commercial for a term of 6 months, to sell a 3.5 +/- acre parcel located on the easterly side of US Route 3 in the Town of Bedford subject to the conditions as specified in this request.

The Item (LRCP # 12-035) was originally approved by the Long Range Capital Planning and Utilization Committee on June 26, 2012 and subsequently amended by the Long Range Capital Planning and Utilization Committee on June 25, 2013 (LRCP # 13-026).

EXPLANATION

The Committee at their June 26, 2012 meeting (LRCP # 12-035) approved the sale of this property. The approval allowed the listing of the sale of this property for the Department by KW Commercial of Bedford, NH for the term of one (1) year with a real estate commission of 6% for the listing price of \$350,000.00, and allowed negotiations with prospective buyers within the Committee's current policy guidelines.

During this period, the Department entered into a Purchase and Sale Agreement for the sale of this property inside the range of the approved value. During the buyer's due diligence period for the Purchase and Sale Agreement, after reviewing that the buyer could not get access to the property from the US Route 3 southbound lane due to the existing concrete island along the US Route 3 centerline as well as with the grade of the parcel being 25 +/- feet below the elevation of the roadway, the buyer terminated the Purchase and Sale Agreement.

The Department then received approval by this Committee at their June 25, 2013 (LRCP # 13-026) meeting to renew the listing agreement for a period of six (6) months with KW Commercial for the sale of this property, revise the listing price to \$299,900.00 and allow negotiations with prospective buyers within the Committee's current policy guidelines. KW Commercial is currently marketing this property for the Department. Their current listing agreement with the Department expired on January 12, 2014.

KW Commercial has received interest in this property but has not received any additional offers in writing to this point. KW Commercial still wishes to list this property. Ron Fredette, the realtor who is marketing this property, has discussed with the Department an adjustment in the listing price for this property, stating that a price reduction would be necessary to generate new activity on this parcel. After discussions with the realtor and reviewing the provided information, it was decided that a listing value of \$250,000.00 would be appropriate.

As part of the reduction of the listing price, it will be specified that the Department will be required to offer the property to the following entities as part of the real estate sale process:

1. NH Housing Finance Authority
2. Town of Bedford

It will also be specified in the listing agreement that the selected real estate firm will not collect a commission for sales to any of the above-listed entities, or any State agency that may express interest in the property.

The Department requests the Committee to revise the listing value of this 3.5 +/- acre parcel of State owned land located in the Town of Bedford to \$250,000.00, allow negotiating with prospective buyers within the Committee's current policy guidelines, with a real estate commission of 6%, and allow the Department to extend the listing agreement with KW Commercial for a term of six (6) months. In addition, the Department will assess an Administrative Fee of \$1,100.00 to the purchase price.

CRS/PJM/dd
Attachments

JUN 27 2013

RECEIVED



LRCP 13-026

JEFFRY A. PATTISON
Legislative Budget Assistant
(603) 271-3161

MICHAEL W. KANE, MPA
Deputy Legislative Budget Assistant
(603) 271-3161

State of New Hampshire
OFFICE OF LEGISLATIVE BUDGET ASSISTANT
State House, Room 102
Concord, New Hampshire 03301

RICHARD J. MAHONEY, CPA
Director, Audit Division
(603) 271-2785

June 25, 2013

Charles R. Schmidt, P.E., Administrator
Department of Transportation
Bureau of Right-of-Way
John O. Morton Building
Concord, New Hampshire 03301

Dear Mr. Schmidt,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:39-c, on June 25, 2013, approved the request of the Department of Transportation, Bureau of Right-of-Way, to amend the listing price from \$350,000 to \$299,900, allowing negotiations within the Committee's current policy guidelines, assess an \$1,100 Administrative Fee, and further extend the listing agreement with KW Commercial for a term of six (6) months, to sell a 3.5 +/- acre parcel located on the easterly side of US Route 3 in the Town of Bedford, subject to the conditions as specified in the request dated June 6, 2013.

This item (LRCP 12-035) was originally approved by the Long Range Capital Planning and Utilization Committee on June 26, 2012.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeffery A. Pattison".

Jeffery A. Pattison
Legislative Budget Assistant

JAP/pe
Attachment

JUN 29 2012

RECEIVED



LRCP 12-035

JEFFRY A. PATTISON
Legislative Budget Assistant
(603) 271-3161

MICHAEL W. KANE, MPA
Deputy Legislative Budget Assistant
(603) 271-3161

State of New Hampshire
OFFICE OF LEGISLATIVE BUDGET ASSISTANT
State House, Room 102
Concord, New Hampshire 03301

RICHARD J. MAHONEY, CPA
Director, Audit Division
(603) 271-2785

June 26, 2012

Charles R. Schmidt, P.E., Administrator
Department of Transportation
Bureau of Right-of-Way
John O. Morton Building
Concord, New Hampshire 03301

Dear Mr. Schmidt,

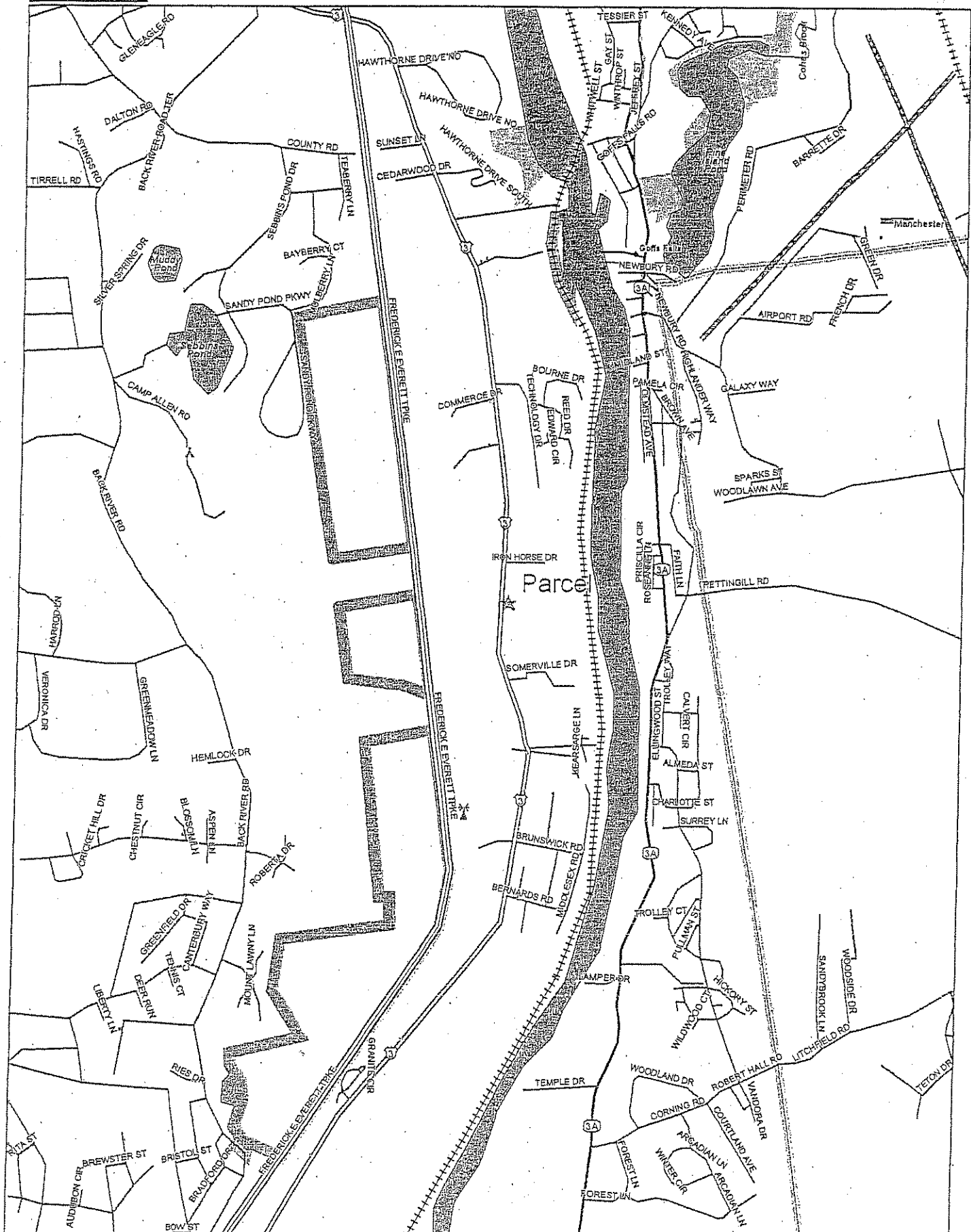
The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:39-c, on June 26, 2012, approved the request from the Department of Transportation, Bureau of Right-of-Way, to enter into a listing agreement for a term of one (1) year with KW Commercial, for the sale of a 3.5 +/- acre parcel of State owned land located on the easterly side of US Route 3 in the Town of Bedford for \$350,000, assess an Administrative Fee of \$1,100, and allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in the request dated June 11, 2012.

Sincerely,

A handwritten signature in dark ink, appearing to read "Jeffry A. Pattison".

Jeffry A. Pattison
Legislative Budget Assistant

JAP/pe
Attachment



INDEX OF SHEETS

- 1 FRONT SHEET
- 2A-2B STANDARD SYMBOLS SHEETS
- 3-5 SUMMARY SHEETS
- 6-10 PROPERTY LAYOUT SHEETS
- 11-15 RIGHT-OF-WAY SHEETS

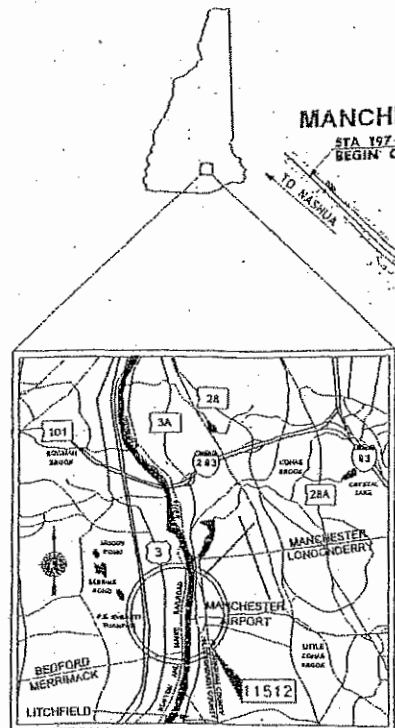
STATE OF NEW HAMPSHIRE DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY PLANS FEDERAL AID PROJECT

DPR-F-0047(001)
NH PROJECT NO. 11512

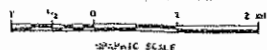
MANCHESTER AIRPORT ACCESS ROAD, F.E. EVERETT TURNPIKE, US ROUTE 3 AND NH ROUTE 3A

DESIGN DATA

AVERAGE DAILY TRAFFIC 20.05	20,000
AVERAGE DAILY TRAFFIC 20.25	21,000
PERCENT OF TRUCKS	7%
DESIGN SPEED	50 MPH
LENGTH OF PROJECT	2.25 MILES



LOCATION MAP



CITY OF MANCHESTER, TOWNS OF BEDFORD,
LONDONDERRY AND MERRIMACK
COUNTIES OF HILLSBOROUGH AND ROCKINGHAM

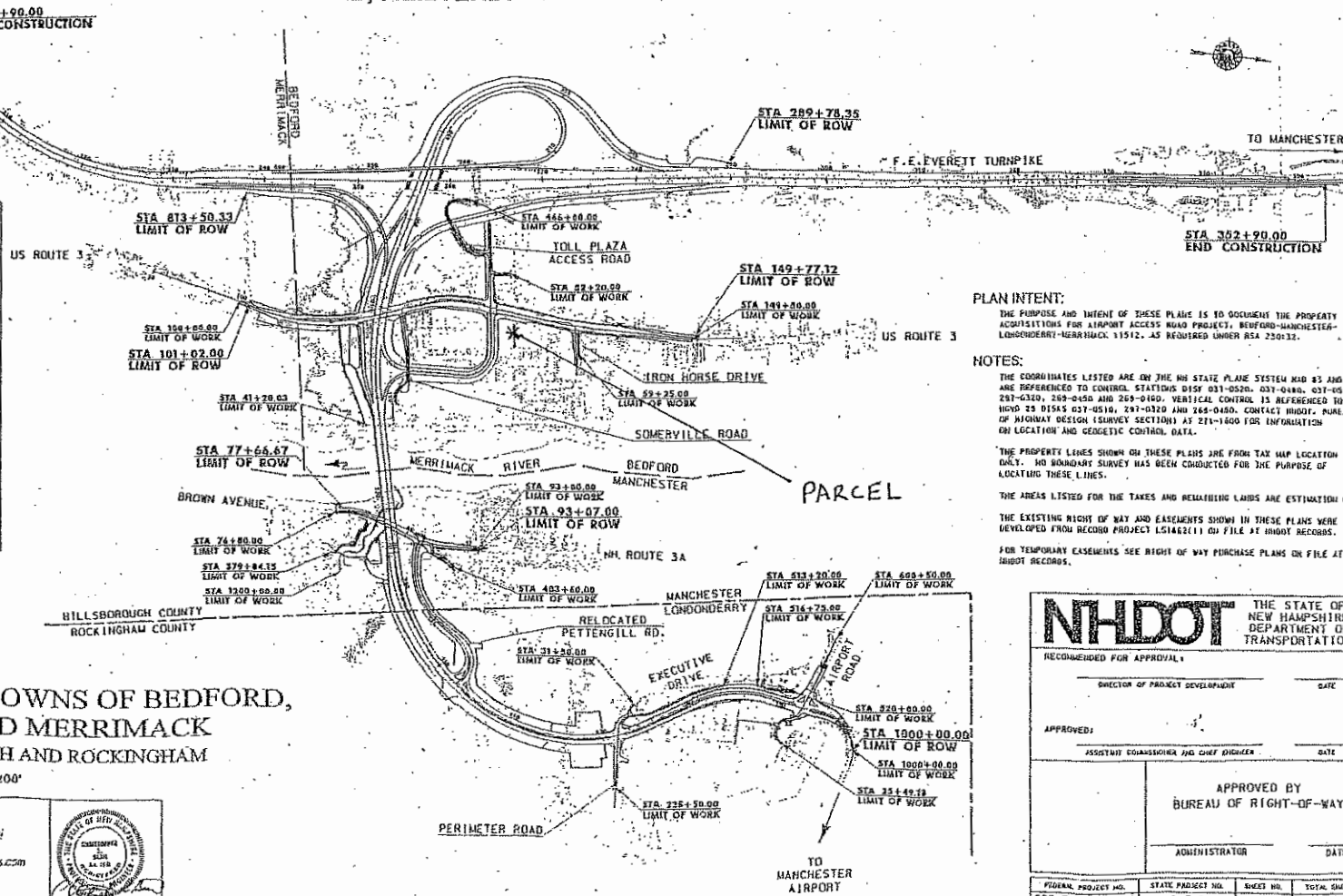
SCALE: 1" = 1200'



540 Commercial Street, Manchester, NH 03101
Tel: 603-688-0200 Fax: 603-688-2302
www.cddengineers.com www.cddplanners.com
Maine New Hampshire Vermont



FOR CONSTRUCTION AND ALIGNMENT DETAILS - SEE CONSTRUCTION PLANS



PLAN INTENT:

THE PURPOSE AND INTENT OF THESE PLANS IS TO DOCUMENT THE PROPERTY ACQUISITIONS FOR AIRPORT ACCESS ROAD PROJECT, NEWTON-MANCHESTER-LONDONDERRY-MERRIMACK, 11512, AS REQUIRED UNDER RSA 220:32.

NOTES:

THE COORDINATES LISTED ARE ON THE NH STATE PLANE SYSTEM NAD 83 AND ARE REFERENCED TO CONTROL STATIONS DISC 031-0520, 031-0480, 031-0510, 281-0320, 100-0550 AND 269-0160. VERTICAL CONTROL IS REFERENCED TO NAD 83 DISCS 031-0510, 281-0320 AND 269-0480. CONTACT HHDOT, BUREAU OF HIGHWAY DESIGN (SURVEY SECTION) AT 271-1800 FOR INFORMATION ON LOCATION AND GEODETIC CONTROL DATA.

THE PROPERTY LINES SHOWN ON THESE PLANS ARE FROM TAX MAP LOCATION ONLY. NO BOUNDARY SURVEY HAS BEEN CONDUCTED FOR THE PURPOSE OF LOCATING THESE LINES.

THE AREAS LISTED FOR THE TAKES AND REMAINING LANDS ARE ESTIMATION ONLY.

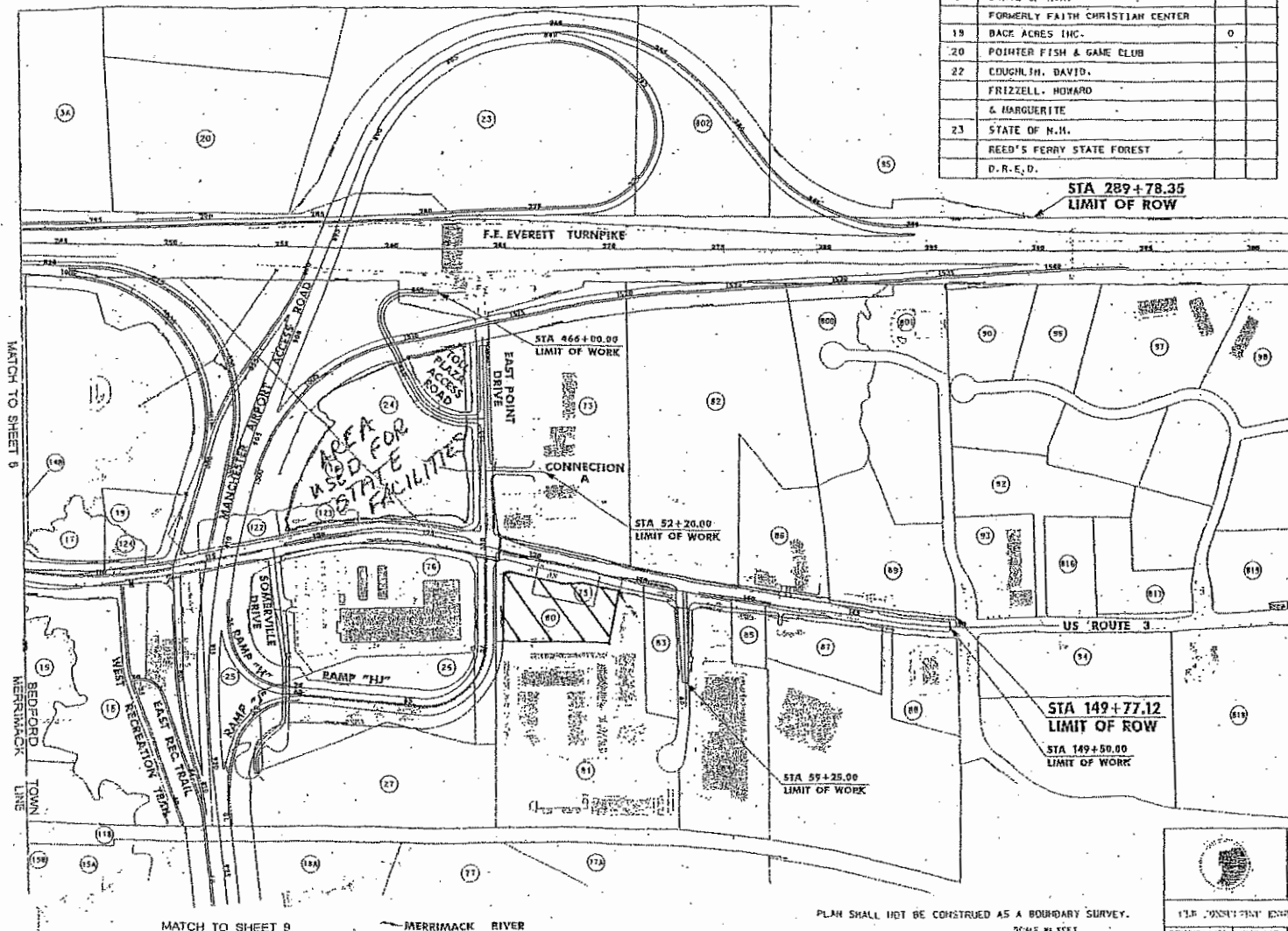
THE EXISTING RIGHT OF WAY AND EASEMENTS SHOWN IN THESE PLANS WERE DEVELOPED FROM RECORD PROJECT 15162(1) ON FILE AT HHDOT RECORDS.

FOR TEMPORARY EASEMENTS SEE RIGHT OF WAY PURCHASE PLANS ON FILE AT HHDOT RECORDS.

NHDOT THE STATE OF NEW HAMPSHIRE DEPARTMENT OF TRANSPORTATION	
RECOMMENDED FOR APPROVAL:	
DIRECTOR OF PROJECT DEVELOPMENT	DATE
APPROVED:	
ASSISTANT COMMISSIONER AND CHIEF ENGINEER	DATE
APPROVED BY BUREAU OF RIGHT-OF-WAY	
ADMINISTRATOR	DATE
FEDERAL PROJECT NO. DPR-F-0047(001)	STATE PROJECT NO. 11512
SHEET NO. 1	TOTAL SHEETS 45

PARCEL NUMBER	PROPERTY OWNER	CARMEN FIVE OF ACCESS	
		LT	RT
17	THE AMUP S. SANDHU REVOCABLE TRUST OF 1997 THE JASVINDER K. SANDHU REVOCABLE TRUST OF 1997	1	
19	STATE OF N.H. FORMERLY FAITH CHRISTIAN CENTER		0
19A	STATE OF N.H. FORMERLY FAITH CHRISTIAN CENTER		
19	BACK ACRES INC.	0	
20	POINTER FISH & GAME CLUB		
22	COUGHLIN, DAVID. FRIZZELL, HOWARD & MARGUERITE		
23	STATE OF N.H. REED'S FERRY STATE FOREST D.R.E.D.		

PARCEL NUMBER	PROPERTY OWNER	CARD OF LT
24	STATE OF N.H. FORMERLY NIXON, FREDERICK H.	
25	STATE OF N.H. FORMERLY BEDFORD NEW LAND L.L.C. MERRIMACK RIVER REALTY TRUST	
26	STATE OF N.H. DOT	
27	MB MERRIMACK REALTY LLC	
73	STEELE STUART J.	0
75	STATE OF N.H. FORMERLY BLANCHETTE, GERALD H. & CLAUDETTE L.J.	
76	EDGEWATER REALTY L.L.C.	
77	TOWN OF BEDFORD	
77A	TOWN OF BEDFORD	
80	STATE OF N.H. FORMERLY MANNING, PAUL C., SR.	
81	HAIRPSHIRE GREEN APARTMENTS, INC.	
82	CIRCLE DRIVE ASSOCIATES L.L.C.	1
83	STATE OF N.H. FORMERLY ASHBURNER, RONALD H.	
84	CIRCLE DRIVE ASSOCIATES L.L.C.	
85	STATE OF N.H. FORMERLY JENTILE, JAMIE S.	
86	SANDBU PROPERTIES INC.	0
87	MORRISSETTE, LORRAINE	
88	GOLDEN CHESTNUT L.L.C.	
89	K.R.C. L.L.C.	
90	GARGASZ, LOUIS J.	
92	BEDFORD SELF STORAGE LLC	
93	CHARI, LOUIS V.	
94	RIVER GLEN DEVELOPMENT PARTNERS L.L.C.	
95	STATE OF N.H. REED'S FERRY STATE FOREST D.R.E.D.	
96	AFS PROPERTIES LLC	
97	RONALD R.S. PICHENE TRUST PICHERNE, RONALD R. S., DELBLOIS, ROBERT E. TRUSTEES	
98	FRANCES SLATTERY L.L.C.	
122	STATE OF N.H. FORMERLY SHOW TAN	0
	TSU-MING CHEN	
123	STATE OF N.H. FORMERLY NIXON, DOROTHY J.	0
124	STATE OF N.H., FORMERLY EARL HOGAN	0
800	CIRCLE DRIVE ASSOCIATES, LLC	
801	GO HOLDINGS, LLC	
802	TOWN OF BEDFORD	
816	35-19 SOUTH RIVER ROAD LLC	
817	PELICAN ENTERPRISES LLC	
818	DWIRE, JAMES W.	
819	TY BRIDGES ASSOCIATES LLC	



PLAN SHALL NOT BE CONSTRUED AS A BOUNDARY SURVEY.

2004年 第4期

[illegible]

STATE OF NEW HAMPSHIRE
DEPARTMENT OF TRANSPORTATION • BUREAU OF HIGHWAY

PROPERTY TAXOLIT SYSTEM

PROPERTY LAYOUT SHEET

NAME OF PERSON
ADDRESS OF: WILLIAMSON

COUNTY OF ALBANY

OFFICE PROJECT NO.	STATE PROJECT NO.	ENTRY NO.	V
--------------------	-------------------	-----------	---

1	11512	2
---	-------	---

1. *What is the main purpose of the study?*

Prepared by: **Page & Page Inc.**
 1000 Main Street
 Portland, ME 04101
 Phone: 404-304-1000

THIS DOCUMENT HAS BEEN PREPARED
 TO SHOW APPROXIMATE LOT LOCATIONS
 AND TO BE USED FOR OWNERS' REFERENCE
 ONLY. IT IS NOT TO BE USED FOR
 ANY OTHER PURPOSE.

1st Line
 ROW Ditch Line
 ROW Line
 ROW Right Line
 ROW Private Line
 Town Boundary
 Open Water
 Stream
 Lakes Map
 Easement Line

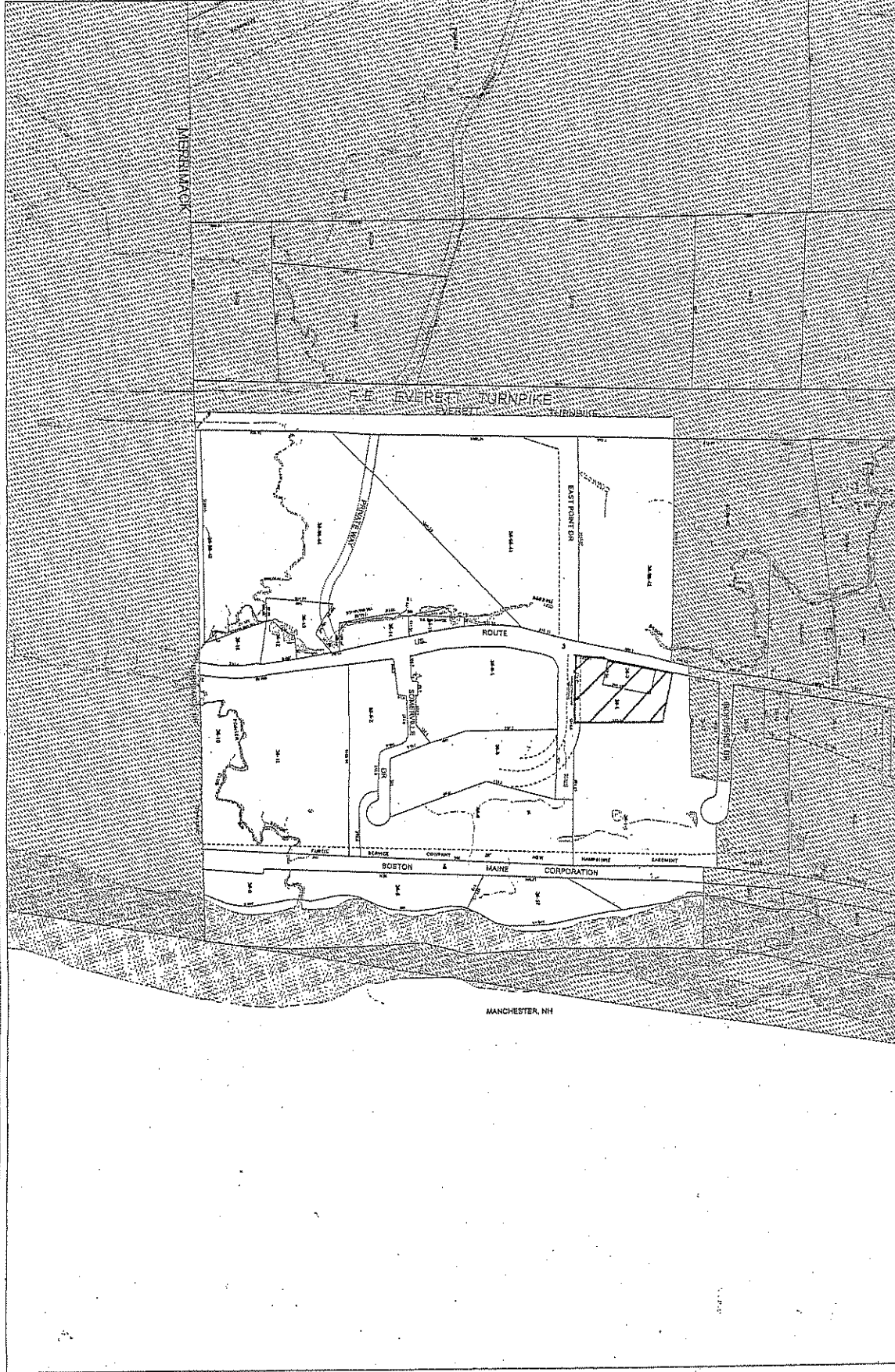
BEDFORD, NH

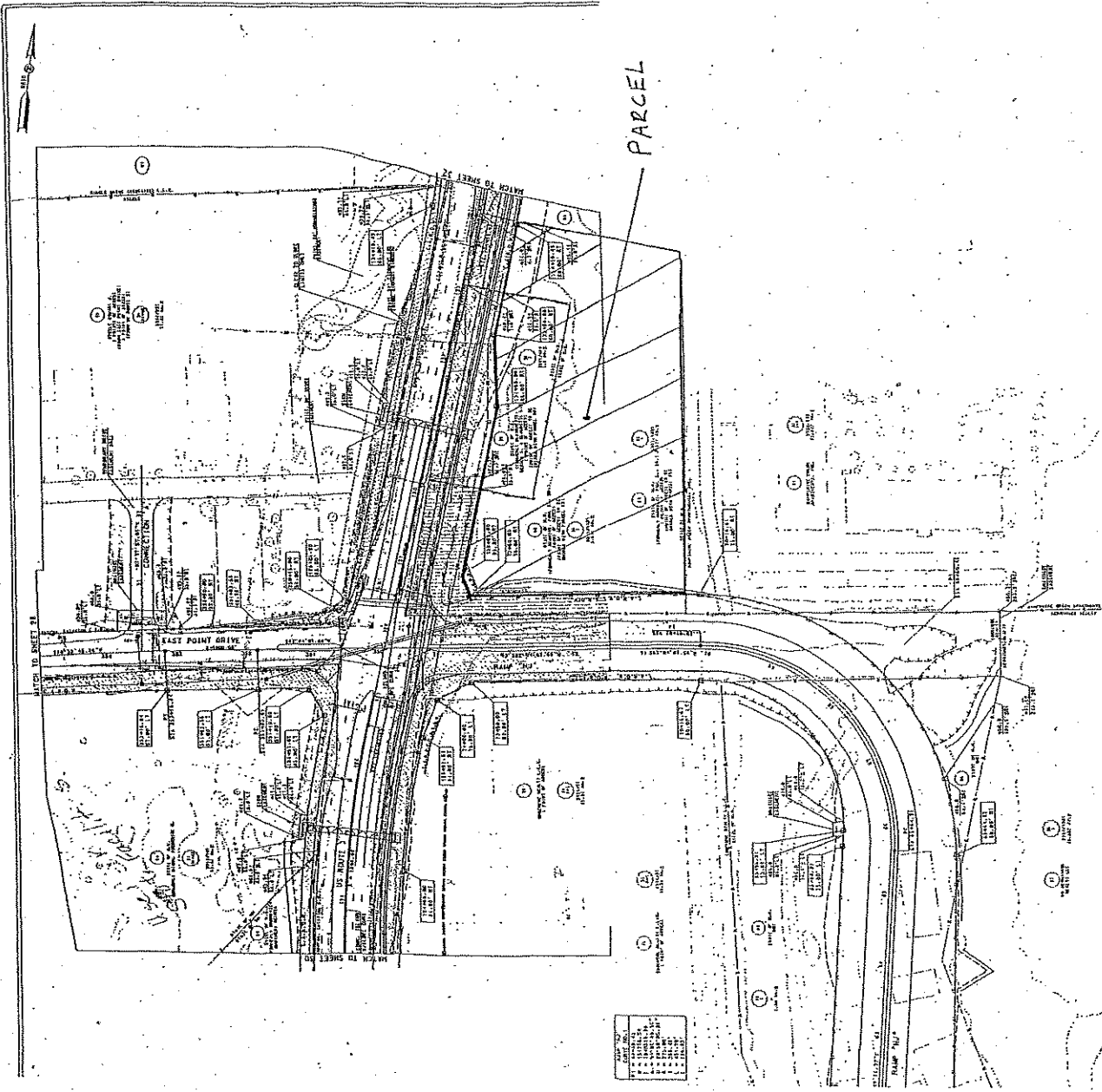
1 inch = 250 feet
 0 100 200 feet





36





NO.	DATE	BY	REVISION
1	11/11/11
2
3
4
5
6
7
8
9
10
11
12
13
14
15



February 1, 2014

Re: 431 – 435 South River Road Bedford, NH a 3.5 Acre vacant land parcel

Market exposure for the time period listed has not resulted in any offers. My opinion is that a price reduction to \$250,000 will generate additional interest. The general response from Buyer Prospects visiting the site is that the site is 25/30 feet below roadway grade, requiring substantial fill to bring the land to a usable grade. Additionally access is limited. Entry and exit is limited due to a median placed when the roadway was reconstructed. While the Bedford location is appealing, developers and builders recognize other there are many other opportunities more appealing with less costs associated to development



Ron Fredette CCIM CIPS
KW Commercial Mass & NH
Managing Director
Direct: 603.836.2700
Cell Ph: 603.540.4489

Fax 603.628.2246
ronald@kw.com
www.kwcommercialNH.com

168 South River Road | Bedford, NH 03110

168 North Main St Andover, Ma 01801
Tel: 978-327-5182 Fax: 978-327-5182
168 South River Road, Bedford, NH 03110
Tel: 603-836-2700 Fax: 603-628-2246

STATE OF NEW HAMPSHIRE

INTER-DEPARTMENT COMMUNICATION

FROM: Charles R. Schmidt, PE
Administrator

DATE: June 11, 2012

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT: Sale of State Owned Land in Bedford
RSA 4:39-c

TO: Representative John Graham, Chairman
Long Range Capital Planning and Utilization Committee

REQUESTED ACTION

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to enter into a listing agreement for a term of one (1) year with KW Commercial with the real estate commission of 6%, for the sale of a 3.5 +/- acre parcel of State owned land located on the easterly side of US Route 3, in the Town of Bedford for \$350,000.00, assess an Administrative Fee of \$1,100.00, and allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in this request

EXPLANATION

The Department of Transportation wishes to sell a 3.5 +/- acre parcel of land located on the easterly side of US Route 3 in the Town of Bedford.

This parcel is a combination of two contiguous parcels acquired in 2004 that are located on the northeasterly corner of US Route 3 and the Manchester Airport Access Road westbound on/off ramp. These parcels were acquired in connection with the construction of the Manchester Airport Access Road project.

The State of New Hampshire will reserve slope easements as shown on the highway plans. This parcel will be granted one (1) access point to US Route 3; no access will be permitted to the Manchester Airport Access Road westbound on/off ramp.

The sale of this parcel has been reviewed by the Department and it has been determined that this parcel is surplus to our operational needs and interest for the purpose of disposal.

In accordance with Tra 1000, "Process for Marketing and Sale of State Owned Property Utilizing Real Estate Professionals," and Tra 1003.03 (Selection Process), all pre-qualified Realtors in Region 3 (Belknap, Hillsborough, and Merrimack Counties) were sent a request to submit a market analysis for the subject property at a set real estate commission of 6%. Based on this request, the Department received response from six (6) firms. Data from each market analysis is listed below as follows:

KW Commercial
168 South River Road
Bedford, NH 03110 \$375,000.00

Grubb and Ellis Northern New England
175 Canal Street, Suite 401
Manchester, NH 03101 \$600,000.00

NAI Norwood Group
116 South River Road
Bedford, NH 03110 \$250,000.00
to
\$350,000.00

Prudential Verani Commercial Realty
One Verani Way
Londonderry, NH 03053 \$560,000.00

Coco, Early & Associates
282 Main Street
Salem, NH 03079 \$575,000.00

Paul McInnis, Inc.
One Juniper Road
North Hampton, NH 03862 \$595,000.00

State Appraisal (Bergeron Commercial
Appraisal) \$330,000.00

In accordance with Tra 1003.03, the Pre-qualification Committee reviewed the above information and felt that a value of three hundred fifty thousand (\$350,000.00) dollars was an appropriate value for this property and selected KW Commercial to market the property for the Department.

As part of the listing agreement with the selected realtor, it will be specified that the Department will be required to offer the property to the following entities as part of the real estate sale process:

1. NH Housing Finance Authority
2. Town Bedford

It will also be specified in the listing agreement that the selected real estate firm will not collect a commission for sales to any of the above-listed entities, or any State agency that may express interest in the property.

In addition, the Department will assess an additional Administrative Fee of \$1,100.00 to the purchase price.

Authorization is requested from the Committee to enter into a listing agreement with KW Commercial at a value of three hundred fifty thousand (\$350,000.00) dollars for a term of one (1) year, with a real estate commission of 6%, allowing negotiating within the Committee's current policy guidelines, and if a willing buyer is found to sell this parcel as stated above, subject to Governor and Executive Council approval.

CRS/PJM/dd
Attachments

LRCP 13-026

STATE OF NEW HAMPSHIRE
INTER-DEPARTMENT COMMUNICATION

FROM: Charles R. Schmidt, PE
Administrator



DATE: June 6, 2013

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT: Request to Extend a Listing Agreement and to Modify the Listing Price of
State Owned Land Currently Being Marketed to Sell with Real Estate
Professionals in Bedford
RSA 4:39-c

TO: Representative David Campbell, Chairman
Long Range Capital Planning and Utilization Committee

REQUESTED ACTION

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to amend the listing price from \$350,000.00 to \$299,900.00, allowing negotiations within the Committee's current policy guidelines, assess an Administrative Fee of \$1,100.00, and further extend the listing agreement with KW Commercial for a term of 6 months, to sell a 3.5 +/- acre parcel located on the easterly side of US Route 3 in the Town of Bedford subject to the conditions as specified in this request.

The Item (LRCP # 12-035) was originally approved by the Long Range Capital Planning and Utilization Committee on June 26, 2012.

EXPLANATION

The Committee at their June 26, 2012 meeting (LRCP # 12-035) approved the sale of this property. The approval allowed the listing of the sale of this property for the Department by KW Commercial of Bedford, NH for the term of one (1) year with a real estate commission of 6% for the listing price of \$350,000.00, and allowed negotiations with prospective buyers within the Committee's current policy guidelines.

During this period, the Department entered into a Purchase and Sale Agreement for the sale of this property inside the range of the approved value. During the buyer's due diligence period for the Purchase and Sale Agreement, after reviewing that the buyer could not get access to the property from the US Route 3 southbound lane due to the existing concrete island along the US Route 3 centerline as well as with the grade of the parcel being 25 +/- feet below the elevation of the roadway, the buyer terminated the Purchase and Sale Agreement.

Ron Fredette, the realtor who is marketing this property, has discussed with the Department an adjustment in the listing price for this property, stating that a price reduction would be necessary to generate new activity on this parcel.

The realtor has prepared a revised market analysis for this property. After discussions with the realtor and reviewing the provided information, it was decided that a listing value of \$299,900.00 would be appropriate.

As part of the reduction of the listing price, it will be specified that the Department will be required to offer the property to the following entities as part of the real estate sale process:

1. NH Housing Finance Authority
2. Town of Bedford

It will also be specified in the listing agreement that the selected real estate firm will not collect a commission for sales to any of the above-listed entities, or any State agency that may express interest in the property.

The Department requests the Committee to revise the listing value of this 3.5 +/- acre parcel of State owned land located in the Town of Bedford to \$299,900.00, allow negotiating with prospective buyers within the Committee's current policy guidelines, with a real estate commission of 6%, and allow the Department to extend the listing agreement with KW Commercial for a term of six (6) months. In addition, the Department will assess an Administrative Fee of \$1,100.00 to the purchase price.

CRS/PJM/dd
Attachments

STATE OF NEW HAMPSHIRE
INTER-DEPARTMENT COMMUNICATION

FROM: Charles R. Schmidt, PE
Administrator

DATE: February 13, 2014

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT: Sale of State Owned Land in Windham
RSA 4:39-c

TO: Representative David Campbell, Chairman
Long Range Capital Planning and Utilization Committee

REQUESTED ACTION

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to amend the current listing price for the sale of a 0.75 +/- acre parcel of State owned land located on the southwest corner of Lamson Road and Roulston Road in the Town of Windham from \$90,000.00 to \$78,850.00, allow the Department to continue its current listing agreement with Shea Commercial Properties, Inc. with the real estate commission of 6%, assess an Administrative Fee of \$1,100.00, and allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in this request.

The Item (LRCP # 13-040) was originally approved by the Long Range Capital Planning and Utilization Committee on September 24, 2013.

EXPLANATION

The Department of Transportation wishes to sell this parcel located on the southwest corner of Lamson Road and Roulston Road in the Town of Windham.

This parcel, consisting of approximately 0.75 +/- of an acre, is the combination of two (2) contiguous parcels of State owned land and are remnants of a larger parcel acquired in connection with the construction of the Windham- Salem, NH Route 111 Bypass project.

The Department will retain slope and drainage easements as shown on the highway plans.

The sale of this parcel has been reviewed by the Department and it has been determined that this parcel is surplus to our operational needs and interest for the purpose of disposal.

The Committee at their September 24, 2013 meeting (LRCP # 13-040) approved the sale of this property. The approval allowed the listing of the sale of this property by Shea Commercial Properties, Inc. for the term of one (1) year with a real estate commission of 6% for the listing price of \$90,000.00, and allowed negotiations with prospective buyers within the Committee's current policy guidelines.

The property is currently being listed by Shea Commercial Properties, Inc. whose current listing agreement with the Department expires on November 4, 2014. The Department has received interest in this parcel and would be able to enter into a Purchase and Sale Agreement if the listing price was reduced to the requested amount.

As part of the reduction of the listing price, it will be specified that the Department will be required to offer the property to the following entities as part of the real estate sale process:

1. NH Housing Finance Authority
2. Town of Windham

It will also be specified in the listing agreement that the selected real estate firm will not collect a commission for sales to any of the above-listed entities, or any State agency that may express interest in the property.

The Department requests the Committee to revise the listing value of this 0.75 +/- acre parcel of State owned land located in the Town of Windham from \$90,000.00 to \$78,850.00, allow negotiating with prospective buyers within the Committee's current policy guidelines, and allow the Department to continue its current listing agreement with Shea Commercial Properties, Inc. with a real estate commission of 6%, for the remainder of its one (1) year term. In addition, the Department will assess an Administrative Fee of \$1,100.00 to the purchase price.

CRS/PJM/dd
Attachments



LRCP 13-040

JEFFREY A. PATTISON
Legislative Budget Assistant
(603) 271-3161

MICHAEL W. KANE, MPA
Deputy Legislative Budget Assistant
(603) 271-3161

State of New Hampshire

OFFICE OF LEGISLATIVE BUDGET ASSISTANT
State House, Room 102
Concord, New Hampshire 03301

RICHARD J. MAHONEY, CPA
Director, Audit Division
(603) 271-2785

September 25, 2013

Charles R. Schmidt, P.E., Administrator
Department of Transportation
Bureau of Right-of-Way
John O. Morton Building
Concord, New Hampshire 03301

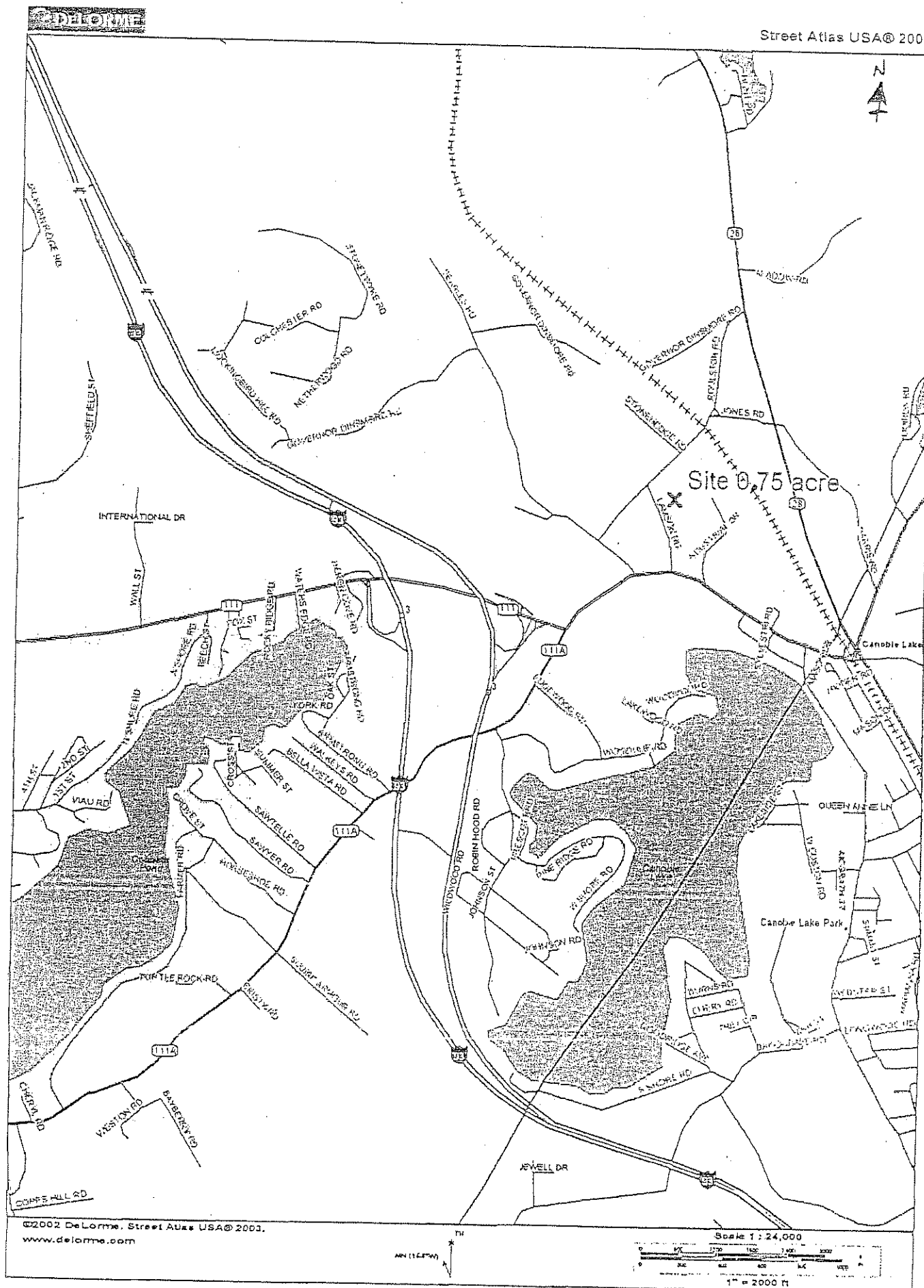
Dear Mr. Schmidt,

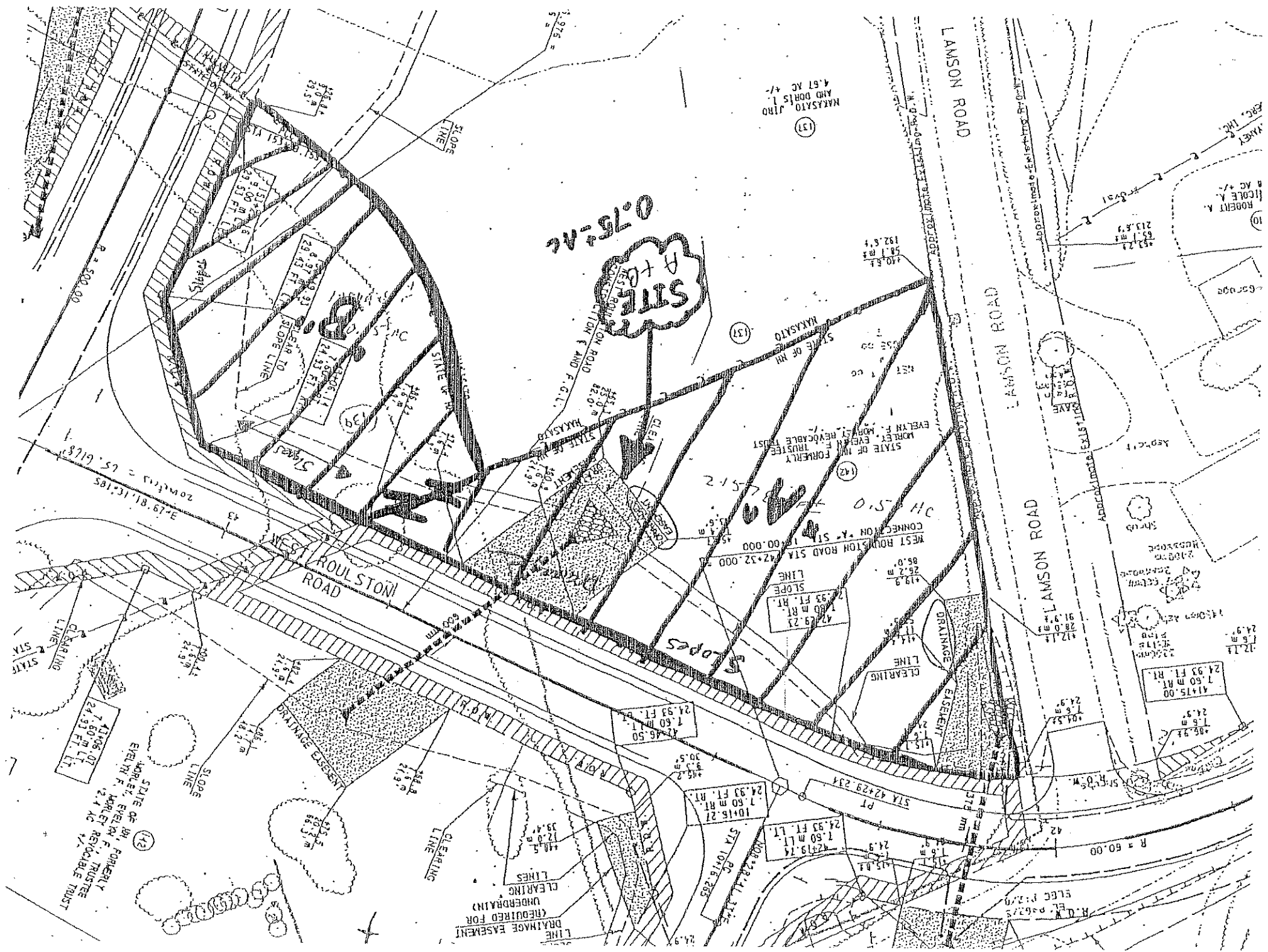
The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:39-c, on September 24, 2013, approved the request of the Department of Transportation, Bureau of Right-of-Way, to enter into a listing agreement for a term of one (1) year with Shea Commercial Properties, Inc. for the sale of a 0.75 +/- acre parcel of State owned land located on the southwest corner of Lamson Road and Roulston Road in the Town of Windham for \$90,000, assess an Administrative Fee of \$1,100, and allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in the request dated September 13, 2013.

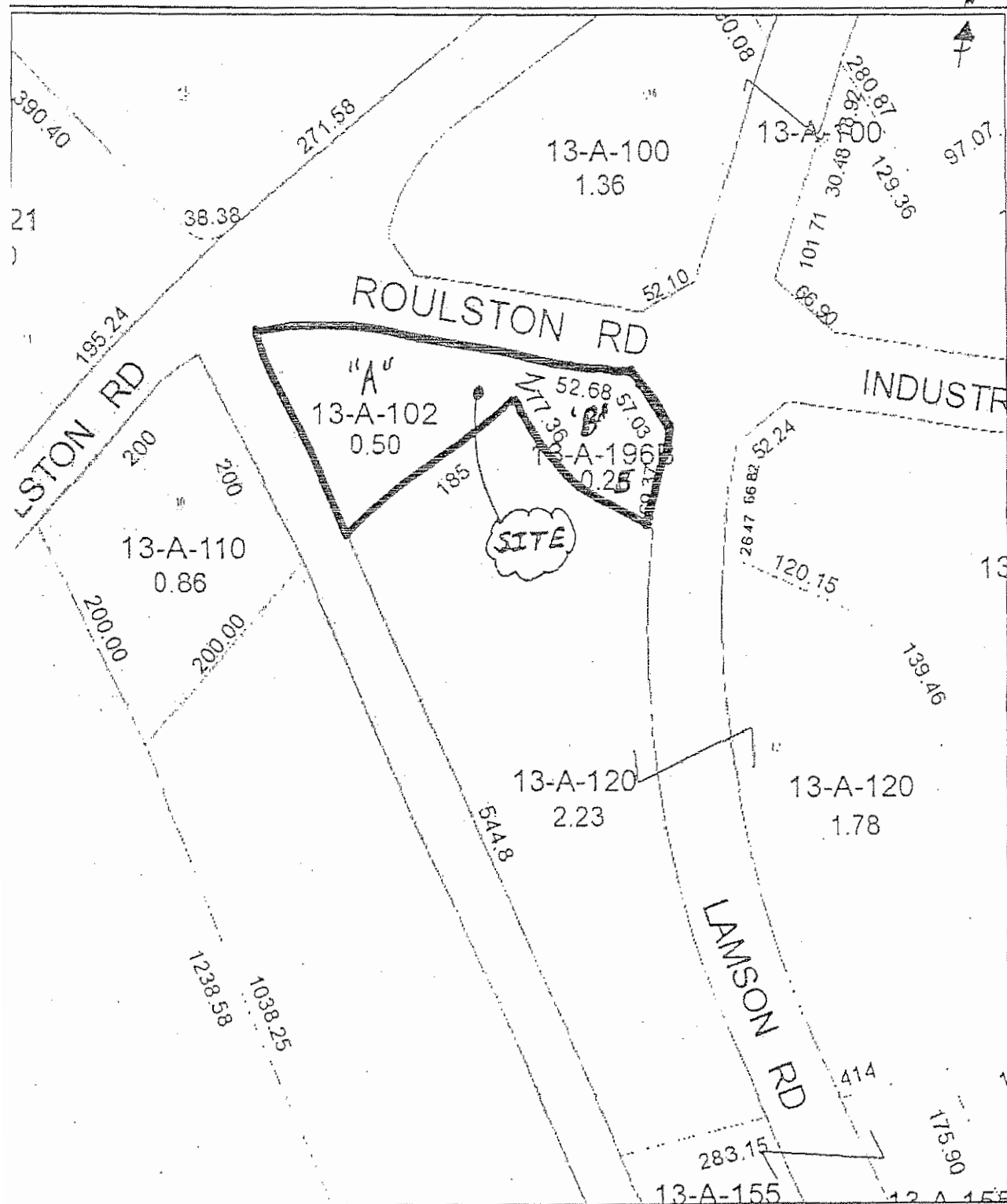
Sincerely,

Jeffrey A. Pattison
Legislative Budget Assistant

JAP/pe
Attachment







TAX MAP
Windham, NH
1 Inch = 112 Feet



Data shown on this map is provided for planning and informational purposes only. The municipality and Cartographic Associates, Inc. are not responsible for any use for other purposes or misuse or misrepresentation of this map.

www.ca-info.com

CARTOGRAPHIC ASSOCIATES, INC.

STATE OF NEW HAMPSHIRE
INTER-DEPARTMENT COMMUNICATION

FROM: Charles R. Schmidt, PE
Administrator

DATE: September 13, 2013

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT: Sale of State Owned Land in Windham
RSA 4:39-c

TO: Representative David Campbell, Chairman
Long Range Capital Planning and Utilization Committee

REQUESTED ACTION

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to enter into a listing agreement for a term of one (1) year with Shea Commercial Properties, Inc. with the real estate commission of 6% for the sale of a 0.75 +/- of an acre parcel of State owned land located on the southwest corner of Lamson Road and Roulston Road in the Town of Windham for \$90,000.00, assess an Administrative Fee of \$1,100.00, and allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in this request.

EXPLANATION

The Department of Transportation wishes to sell this parcel located on the southwest corner of Lamson Road and Roulston Road in the Town of Windham.

This parcel, consisting of approximately 0.75 +/- of an acre, is the combination of two (2) contiguous parcels of State owned land and are remnants of a larger parcel acquired in connection with the construction of the Windham- Salem NH Route 111 bypass project.

The Department will also retain slope and drainage easements as shown on the highway plans.

The sale of this parcel has been reviewed by the Department and it has been determined that this parcel is surplus to our operational needs and interest for the purpose of disposal.

In accordance with Tra 1000, "Process for Marketing and Sale of State Owned Property Utilizing Real Estate Professionals," and Tra 1003.03 (Selection Process), all pre-qualified Realtors in Region 4 (Rockingham and Strafford Counties) were sent a request to submit a market analysis for the subject property at a set real estate commission of 6%. Based on this request, the Department received response from three (3) firms. Data from each market analysis is listed below as follows:

Shea Commercial Properties, Inc. 88 Stiles Road, Suite 204 Salem NH 03079	\$90,000.00
KW Commercial 168 South River Road Bedford NH 03110	\$117,200.00
Coldwell Banker, Residential Brokerage 4 Nashua Road Derry NH 03038	\$125,000.00
State Appraisal	\$71,000.00

In accordance with Tra 1003.03, the Pre-qualification Committee reviewed the above information and felt that a value of ninety thousand (\$90,000.00) dollars was an appropriate value for this property and selected Shea Commercial Properties, Inc. to market the property for the Department.

As part of the listing agreement with the selected realtor, it will be specified that the Department will be required to offer the property to the following entities as part of the real estate sale process:

1. NH Housing Finance Authority
2. Town of Windham

It will also be specified in the listing agreement that the selected real estate firm will not collect a commission for sales to any of the above-listed entities, or any State agency that may express interest in the property.

In addition, the Department will assess an additional Administrative Fee of \$1,100.00 to the purchase price.

Authorization is requested from the Committee to enter into a listing agreement with Shea Commercial Properties, Inc. at a value of ninety thousand (\$90,000.00) dollars for a term of one (1) year, with a real estate commission of 6% as described above, allowing negotiating within the Committee's current policy guidelines, and if a willing buyer is found to sell this parcel as stated above, subject to Governor and Executive Council approval.

CRS/PJM/dd
Attachments

STATE OF NEW HAMPSHIRE
INTER-DEPARTMENT COMMUNICATION

FROM: Charles R. Schmidt, PE
Administrator

DATE: February 14, 2014

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT: Sale of State Owned Land in Moultonborough
RSA 4:39-c

TO: Representative David Campbell, Chairman
Long Range Capital Planning and Utilization Committee

REQUESTED ACTION

Pursuant to RSA 4:39-c, the Department of Transportation requests authorization to transfer a 5,200 +/- square foot parcel of State owned land located on the southerly side of Long Island Road and also a 280 +/- square foot easement area located on the northerly side of Long Island Road in Moultonborough to the Harilla Landing Yacht Club Association in exchange for the Harilla Landing Yacht Club Association transferring to the Department of Transportation a 20,100 +/- square foot parcel of land owned by them located on the northerly side of Long Island Road. This is a no cost exchange and the Department is requesting a waiver of the Administrative Fee of \$1,100.00, subject to the conditions as specified in this request.

EXPLANATION

This action is requested as the result of a long standing issue on which the New Hampshire Department of Transportation, the New Hampshire Fish and Game Department and the Public Water Access Advisory Board (PWAAB) have been working to resolve regarding public access to Lake Winnepesaukee in Moultonborough off of what is known as Long Island Road. Through the process of addressing these concerns it has been determined that an abutter, the Harilla Landing Yacht Club Association (Association), has encroached on the State owned Right-of-Way with their clubhouse.

The property owned by the Department is a portion of a roadway (Long Island Road). This roadway was laid out by the State in 1935 for public access to Lake Winnepesaukee. Over the years it has been identified that there has been a level of use at this location that is inconsistent with the roadway's public use.

After the anticipated land swap is completed the New Hampshire Fish and Game Department will investigate public access options for a more organized and accessible boat launch and parking facility at this location.

The conditions of this land exchange are as follows:

The Department would transfer to the Association a 5,200 +/- square foot parcel of State owned land located on the southerly side of Long Island Road and a 280 +/- square foot easement area located on the northerly side of Long Island Road. In exchange, the Association would transfer to the Department a 20,100 +/- square foot parcel of land owned by them located on the northerly side of Long Island Road.

In addition, the Department would retain easements on the parcels transferred to the Association necessary for the use and maintenance (including drainage) of Long Island Road. The deed will also be subject to and reserve to the State an easement for the use, maintenance, repair and replacement of the water line running from the hydrant intake in the lake to the dry hydrant on Long Island Road. The deed will also be subject to the requirements that the Association preserve and enhance the natural woodland buffer between the clubhouse and the traveled portion of Long Island Road.

The Association would retain a 21' wide new easement area from the shore for vehicular and pedestrian access as well as the use, repair and maintenance of the two seasonal floating docks of the Association, maintenance of the existing points of access from the shore to the Association's two (2) seasonal floating docks; and winter storage of the Association's two seasonal floating docks. The Association would have easement rights over a strip of land ten (10) feet wide to provide vehicle and pedestrian access to the 21' wide easement to enable access to the more northerly Association dock.

This request has been reviewed by this Department and it has been determined that these parcels are surplus to our operational needs and interest.

For the Committee's information the Department also had a staff appraiser complete an opinion of value for the subject parcels for the purpose of establishing a market value for these areas. Based upon the analysis and adjustments of sales found in Moultonborough and Center Harbor, it was felt that reasonable values for the subject parcels as of November 17, 2009, are as follows:

5,200 +/- Square foot parcel to be transferred to the Harilla Landing Yacht Club Association:
\$51,000.00

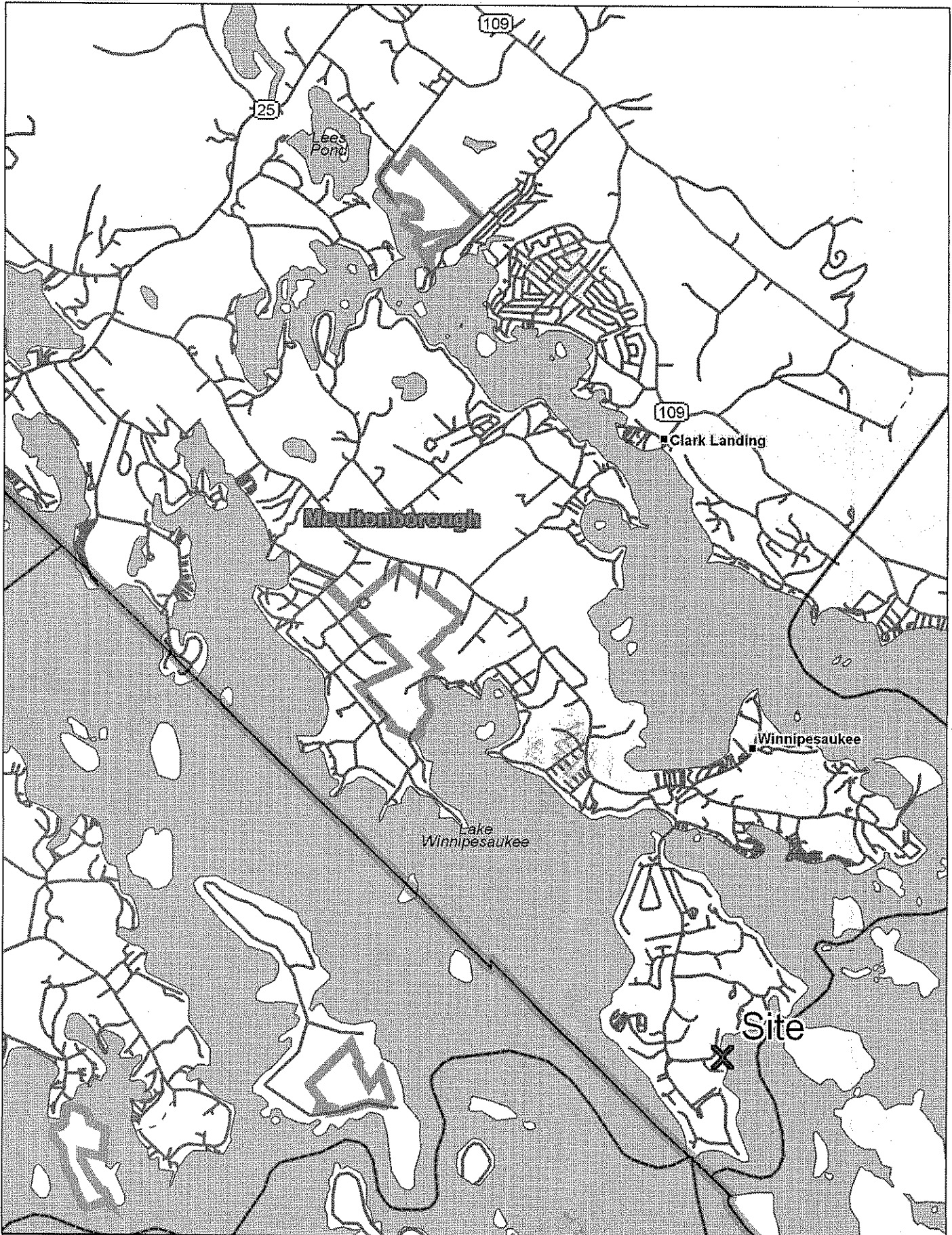
20,100 +/- Square foot parcel to be transferred to the State of New Hampshire: \$55,000.00

The value of the parcels in the land exchange being nearly equal, resolving the current encroachment onto State owned property as well as the other ongoing issues in this area, the Department of Transportation requests authorization to transfer a 5,200 +/- square foot parcel of State owned land located on the southerly side of Long Island Road and also a 280 +/- square foot easement area located on the northerly side of Long Island Road in Moultonborough to the Harilla Landing Yacht Club Association in exchange for the Harilla Landing Yacht Club Association transferring to the Department of Transportation a 20,100 +/- square foot parcel of land owned by them located on the northerly side of Long Island Road. This is a no cost exchange and the Department is requesting to waive the Administrative Fee of \$1,100.00.

This transfer will also assist the New Hampshire Fish and Game Department in their future plans to construct a public boat access ramp at this location.

Authorization is requested to exchange the subject parcels as outlined above.

CRS/PJM/dd
Attachments



STATE OF NEW HAMPSHIRE
FISH AND GAME DEPARTMENT

Statewide Public Boat Access Program

LAKE WINNIPESAUKEE

Moultonborough, New Hampshire

Harilla's Landing - Concept C

FST Engineers / KGG / 1/3/13

CONCEPT PARKING SUMMARY:
31 TRAILERED PARKING (INC. 2 VAN ACCESSIBLE)
6 CARTOP PARKING (INC. 1 VAN ACCESSIBLE)

PROPOSED FENCE

5' BUFFER TO REMAIN

SUPPLEMENTAL PLANTINGS TO
ENHANCE VEGETATIVE BUFFER

30 0 30 60

SCALE 1" = 30'

EXISTING CONC.
PAD/ELEC CABINET

EXISTING POINTS OF
ACCESS MAINTAINED

EXISTING DOCK, CONC.
PAD AND APPROACH
PATH (TYP.)

APPROX. EXISTING
BARGE LOADING AREA

TEMP. PULL-OVER /
READY FOR LAUNCH AREA

EXISTING LEDGE
OUTCROPPING

EXISTING UTILITY POLE
TO REMAIN (TYPICAL)

LIMIT OF
PROTECTED
SHORELAND

APPROX. PROPERTY LINE
PER NH HIGHWAY BOUNDS

APPROX. PROPERTY LINE PER
COMMISSIONERS' RETURN OF
HIGHWAY LAYOUT
BK. 231, PG. 562

2 ACCESSIBLE VAN
SPACES W/ 8' AISLE

CONC. PAD W/ 2
PORTABLE TOILETS
(INC. 1 ACCESSIBLE)

FENCED/GATED
ACCESS CONTROL TO
CONTRACTOR BARGE
LOADING AREA (GATE
TYPE & LOC. & TBD)

EXISTING DRY HYDRANT

NATURAL WOODLAND BUFFER

WATERFRONT BUFFER

12' WIDE PRECAST CONCRETE
PLANK BOAT LAUNCH W/
RAMP-SIDE ACCESSIBLE
DOCK FOR TEMP. TIE-UP

-Summary Appraisal Report -

of

Two Parcels of Land Identified Herein as:

Parcel A: 16,192 Square Foot Unbuildable Parcel Owned by Harilla Landing Yacht Club

Parcel B: 5,140 Square Foot Parcel Owned by the State of New Hampshire

Both Sides of Long Island Road
Moultonborough, New Hampshire

Project: #10894
Special Assignment

Property Owners:
Harilla Landing Yacht Club and State of New Hampshire

as of:
November 17, 2009

Prepared For:
Mr. Michael P. Pillsbury
Highway Engineering Administrator
NH Department of Transportation
7 Hazen Drive
P.O. Box 483
Concord, NH 03302-0483

Prepared By:
Barry W. Moore, MAI NHCG #96
Appraiser Supervisor
NH Department of Transportation
7 Hazen Drive
PO Box 483
Concord, NH 03302-0483

- STATE OF NEW HAMPSHIRE -

- LETTER OF TRANSMITTAL -

December 22, 2009

Mr. Michael P. Pillsbury
Highway Engineering Administrator
NH Department of Transportation: Bureau of Right-of-Way
7 Hazen Drive, PO Box 483
Concord, NH 03302-0483

RE: Project #10894 - Special Assignment
Two Unbuildable Parcels of Land Identified Herein As:
Parcel A: 16,192 sf Unbuildable Parcel Owned by Harilla Landing Yacht Club
Parcel B: 5,140 sf Unbuildable Parcel Owned by the State of New Hampshire

Dear Mr. Pillsbury:

As requested, I have completed an appraisal of both Parcel A and Parcel B as described in this summary appraisal report. The function of this assignment is to assist the State of New Hampshire and Harilla Landing Yacht Club in a land swap involving the two parcels referenced above. The purpose of this appraisal is to estimate the market value of Parcel A based on a highest and best use as a buffer for the abutter to the northeast. Parcel A is an unbuildable, legally non-conforming lot and the land area used is based on an average 40-foot deep strip along the lakefront boundary that Harilla Yacht Club can be used by club members to access their boat-slips. This access area is estimated to consist of 3,720 sf, more or less. The purpose of this appraisal then is to estimate the remaining 16,192 sf (0.37 acre) of Parcel A.

Parcel B consists of 5,140 sf of land area after revising the northern boundary line so that it does not extend outward from the shoreline into the State-owned public dock. This revision will be shown on the Boundary Plan prepared for the State of New Hampshire by Paul M. Darbyshire, a licensed land surveyor, dated November 30, 2004. This parcel is included since it is legally part of the Long Island Road right-of-way and owned by the State of New Hampshire. Harilla Landing Yacht Club constructed a clubhouse that encroaches into this right-of-way occupying approximately 5,140 sf. Parcel B contains approximately 26 feet of frontage on Lake Winnepesaukee.

The purpose of this appraisal is to estimate the contributory value of Parcel B to the abutter; i.e., Harilla Landing Yacht Club. The effective date of value is November 17, 2009, the most recent day I visited the area.

This appraisal is in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP), specifically this summary report, and in compliance with the 2000-Edition of the Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA). The definition of market value along with the corresponding valuation methodology employed in this appraisal is included in this report.

Based on the valuation analyses summarized herein, I estimate market values of the fee simple interest in the subject parcels as described herein as of November 17, 2009 to be:

<u>PARCEL A:</u>	\$55,000
<u>PARCEL B:</u>	\$59,000

Respectfully submitted,



Barry W. Moore, MAI, NHCG #96
Appraisal Supervisor

Job 9-85 - Harilla Landing Project
Long Island Road, Moultonborough, NH

Appraiser Certification

1. The subject properties and comparable sales (where possible) have been personally inspected by Barry W. Moore.
2. I have no present or contemplated future interest in the real estate that is the subject of this appraisal report.
3. I have no personal interest or bias with respect to the subject matter of the appraisal report or to the parties involved.
4. To the best of my knowledge and belief, the statements of fact contained in this appraisal report, upon which the analyses, opinions and conclusions expressed herein are based, are true and correct.
5. My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or use of, this appraisal report.
6. This appraisal report sets forth all of the limiting conditions affecting the analyses, opinions and conclusions contained in this report.
7. James Minichiello aided the undersigned in compiling the comparable sales data.
8. The appraisal conforms to the Code of Professional Ethics and Standards of Professional Practice and the Uniform Standards of Professional Appraisal Practice adopted by the Appraisal Standards Board of the Appraisal Foundation and the Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA).
9. The Appraisal Institute conducts a voluntary program of continuing education for its designated members. MAI's and RM's who meet the minimum standards of this program are awarded periodic educational certification. Barry W. Moore is currently certified under the continuing education program of the Appraisal Institute.
10. The appraiser has had extensive experience in the appraisal of lakefront parcels. Given this experience, along with the fact that I have successfully completed numerous courses in property valuation theory and techniques, I feel adequately prepared and competent to complete this appraisal assignment.
11. I certify that this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
12. This report is to be used only in connection with the acquisition of Parcel A's remainder by the State of New Hampshire and should not be used for any other purpose.
13. I have not revealed the findings and results of the appraisal to anyone other than the property officials of the State of New Hampshire Department of Transportation and I will not do so until so authorized by State officials, or until I am required to do so by due process of law, or until I am released by this obligation by having publicly testified as to such findings, and that;
14. The date of this summary appraisal report is December 22, 2009. The property was last inspected on November 17, 2009, the effective date of value.



Barry W. Moore, MAI
NHCG - 96

December 22, 2009

Date

General Assumptions and Limiting Conditions

- (1) The following report is made under the assumption that information from the following sources is correct:
 - a. Maps, plans, photographs.
 - b. Parcel area given the appraiser has been properly calculated.
 - c. Broker and tax information.
 - d. No discrepancies in title.
 - e. No discrepancies in encumbrances and mortgages other than those shown in the abstracts.
 - f. Miscellaneous sources.
- (2) The appraiser has relied upon the legal interpretation of others and assumes decisions to be valid.
- (3) The appraiser has relied upon the abstracts of title and other legal information available and takes no responsibility for their correctness.
- (4) Information furnished to the appraiser by others is assumed reliable and no responsibility is assumed for its accuracy.
- (5) Sketches in this report are included to assist the reader in visualizing the property. No survey of the property and sales has been made and no responsibility is assumed with these matters.
- (6) Descriptions pertaining to the physical attributes of the land and/or soils outlined herein are based upon visual inspection and sources readily available. No liability is assumed for the contents or the quality of the land and/or soils since no geological tests were performed on the same. Neither is responsibility assumed for any engineering, which may be required to discover any land and/or soil problems. No liability is assumed for any hazardous wastes either in the soils or water since no specific tests were performed for this.
- (7) Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purposes other than by the party to whom it is addressed without the written consent of the State of New Hampshire and in any event only with the proper written qualification and only in its entirety. Neither all nor any part of the contents of this report, or copy thereof, shall be conveyed to the public through advertising, public relations, news, sales or any other media without written consent and approval of the State of New Hampshire.
- (8) Acceptance of and/or use of this appraisal report constitutes acceptance of the foregoing limiting conditions and underlying assumptions.
- (9) The current market and contributory value estimates are made subject to no hazardous waste issues on the subject parcels that could interfere with marketability, development potential, or the price paid. This appraisal assumes the parcels are clean sites.

Extraordinary Assumptions - -

1. *That subdivision of a legally non-conforming lot into two non-conforming lots (Parcel A and access strip) can be accomplished legally.*
2. *The land areas used herein are assumed to be an accurate representation of the State of NH and Harilla Landing Yacht Club wishes but are subject to change.*

EXECUTIVE SUMMARY

LOCATION OF PROPERTY:	Parcel A is situated at the northeast corner of Long Island Road and Adams Shore Road in Moultonborough, NH. Parcel B is located on the south side of Long Island Road across from Parcel A.	
PURPOSE OF APPRAISAL:	To estimate the market value of the fee simple interest in Parcel A's remainder area after a lot line adjustment allowing Harilla Landing Yacht Club members to access their boat-slips and management to remove and store the docks and slips on the shoreline. The remainder is estimated to consist of 16,192 sf, or 0.37 acres. For Parcel B, the purpose of this appraisal is to estimate the contributory value of a 5,140 sf, irregular-shaped piece of land with 26 feet of frontage on Lake Winnepesaukee so that Harilla Landing Yacht Club can legalize a long-standing encroachment of their clubhouse onto the State's right-of-way.	
RIGHTS APPRAISED:	Fee Simple	
PROPERTY TYPE:	<u>Parcel A:</u>	Vacant 16,192 sf unbuildable lot.
	<u>Parcel B:</u>	Irregular-shaped 5,140 sf parcel legally part of Long Island Road that is being encroached upon by the Harilla Landing Yacht Club's clubhouse.
ZONING:	Residential Agricultural	
TAX MAP/LOT:	<u>Parcel A:</u>	Map 282, Lot 41
	<u>Parcel B:</u>	Map 288, Lot 8 (Harilla Landing Yacht club)
OWNER OF RECORD:	<u>Parcel A:</u>	Harilla Landing Yacht Club
	<u>Parcel B:</u>	State of New Hampshire
DATE PROPERTY INSPECTED:	November 10 & 17, 2009	
EFFECTIVE DATE OF VALUE:	November 17, 2009	
DATE OF THIS REPORT:	December 22, 2009	
HIGHEST AND BEST USE:	<u>Parcel A:</u>	Buffer for the abutter to the north.
	<u>Parcel B:</u>	Legalize the abutter's clubhouse.
ESTIMATED MARKET VALUE:	<u>Parcel A:</u>	\$55,000
ESTIMATED CONTRIBUTORY VALUE:	<u>Parcel B:</u>	\$59,000

SUMMARY OF APPRAISAL PROBLEM

This report constitutes a summary appraisal report on the above referenced subject parcels. Parcel A is actually the remainder of the larger Parcel A shown on the Boundary Plan consisting of 16,192 sf, or 0.37 acres. A 40-foot wide strip extending from the boundary line along the shoreline will be reserved for the Club members and management to access their boat-slips (condominium ownership) and store the docks for the winter season. This strip consists of an estimated 3,720 sf resulting in a land area for Parcel A of 16,192 sf. Because of wetlands delineated on the Boundary Plan within this strip area, the strip is widened to 40 feet back from the shoreline to assure club members and management adequate access and storage room. This 40 foot wide access strip does not follow the existing gravel walkway on Parcel A now.

The purpose of this appraisal is to estimate the current market value of the remaining land area of Parcel A as of November 17, 2009, the date of my last on-site inspection.

Parcel B is actually a 5,265 sf, irregular-shaped piece of land abutting Long Island Road that is actually owned by the State of New Hampshire and is part of this right-of-way. Harilla Landing Yacht Club constructed a clubhouse in the 1940's that encroaches onto Parcel B. A minor 125 sf adjustment will be made to prevent a boundary line extending into the lake from intersecting with the State-owned public dock (formerly the cement dock). The effective area of Parcel B for this valuation analysis is 5,140 sf.

The purpose of this appraisal will be to estimate the contributory value of Parcel B to the abutter; i.e., Harilla Landing Yacht Club. Without obtaining title to Parcel B, it is very conceivable that the State of New Hampshire could request that the yacht club demolish their existing clubhouse and construct another one somewhere else on their parcel.

PURPOSE, FUNCTION, AND SCOPE OF APPRAISAL

The purpose of this appraisal is to estimate the market value of Parcel A's remaining land and the contributory value of Parcel B reduced in size slightly to realign the northerly boundary line. The effective date of value is November 17, 2009, the date of my last on-site inspection. The function of this appraisal is assist the State of NH and Harilla Landing Yacht Club in a sway of Parcel A and B.

My investigations and research included on-site inspections of both parcels on November 10 and November 17, 2009, discussion with the project manager, Michael P. Pillsbury, revisions to the Boundary Plan dated November 30, 2004 to account for the wishes of Harilla Landing Yacht Club to retain ownership of a strip of land along the lake to access member's boat-slips and store the docks during the winter, and a slight revision to Parcel B to straighten out a boundary line, and research into local zoning, land use controls, assessment and tax data. I searched the local and expanded market area for comparable land sales focusing on Moultonborough Neck, Long Island, Meredith Neck, and other locations where parcels with water frontage and water access to Lake Winnepesaukee might have occurred over the past few years. After compiling the best available comparable sales data, I verified and analyzed the market data used in this appraisal and prepared this summary report in compliance with USPAP #2-2(b) governing self-contained reports.

PROPERTY IDENTIFICATION

The subject parcels are unbuildable nonconforming lots situated on both sides of Long Island Road at Harilla's Landing, a public dock and busy launching pad during the summer for island camp owners, boaters, and contractors doing work on the lake's nearby islands. Parcel A consists of an estimated 16,192 sf, or 0.37 acres that is the remaining land of Parcel A shown on a Boundary Plan dated November 30, 2004. Parcel A is owned by Harilla Landing Yacht Club. Parcel A as shown on the Boundary Plan is identified by the Town of Moultonborough as Lot 41 on Tax Map 282. The parcel is situated between Adams Shore Road and Lake Winnepesaukee along the north side of Long Island Road.

Parcel B is owned by the State of New Hampshire and legally is part of the Long Island Road right-of-way. Harilla Landing Yacht Club constructed a clubhouse circa 1986 that encroaches onto much of this right-of-way. Less 125 sf to straighten a boundary line and keep it from extending though a public dock, the land area of Parcel B is 5,140 sf, or 0.12 acres, more or less. Parcel B is not part of any lot and map within the Town of Moultonborough but is best identified by the Boundary Plan included in this report.

DEFINITION OF MARKET VALUE

Market value is defined in the Uniform Appraisal Standards for Federal Land Acquisitions, Fifth Edition (Section A-9, Page 13) as:

Market value is the amount in cash, or terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of the appraisal, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither acting under any compulsion to buy or sell, giving due consideration to all available economic uses of the property at the time of the appraisal.

DEFINITION OF CONTRIBUTORY VALUE

The term "contributory value" is defined as:

The concept of contribution states that the value of a particular component is measured in terms of its contribution to the value of the whole property, or as the amount that its absence would detract from the value of the whole.

The Appraisal of Real Estate, Tenth Edition, American Institute of Real Estate Appraisers, 1987, page 41

OWNERSHIP AND SALES HISTORY

The current property owner of Parcel A is Harilla Landing Yacht Club, a condominium offering boat-slips, boat storage, and related services for members. The legal description for Parcel A is recorded in Book 1158, Page 431 in the Carroll County Registry of Deeds. Parcel B was obtained by the State of NH as Long Island Road and the various legal descriptions are recorded in Book 231, Page 562, Book 273, Pages 384 & 564 in the Carroll County Registry of Deeds.

INTENDED USE/USER

The only intended user of this appraisal is the NH Department of Transportation (NHDOT) and officials representing Harilla Landing Yacht Club. The intended use of the appraisal is to evaluate the possibility of a land swap between the State of NH and Harilla's in order for the State to upgrade and improve parking at this busy seasonal landing at the end of Long Island Road.

Subject photographs are included on the following pages.

SUBJECT PHOTOGRAPHS

Taken by Barry W. Moore on November 10 & 17, 2009.

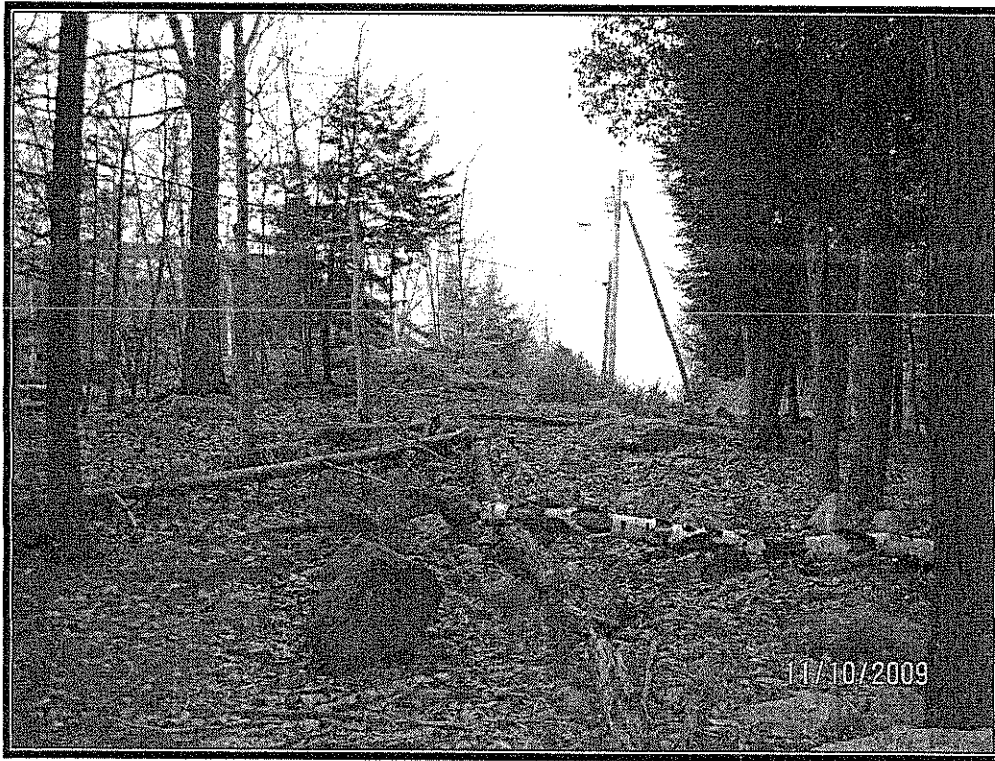


View westerly of Parcel A from access pathway. State right-of-way is just left of tree line.



View southerly along pathway with Parcel A at right and Harilla Landing Yacht Club in distance.

SUBJECT PHOTOGRAPHS

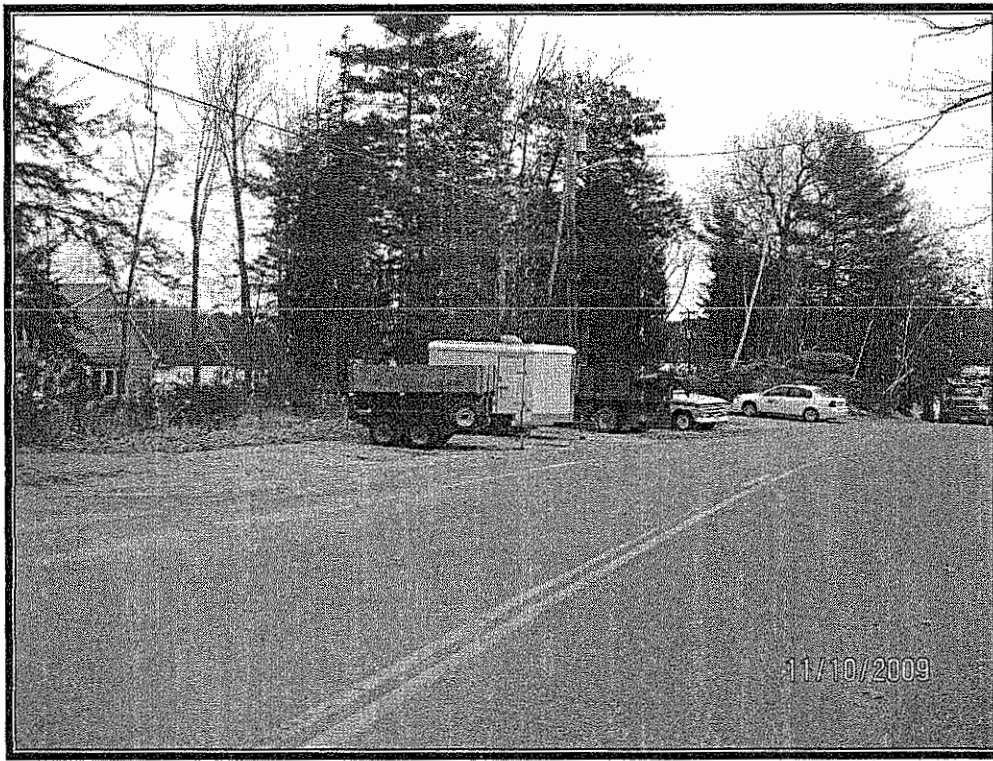


View westerly from pathway showing electrical transmission line that is situated on ROW with Parcel A to right.

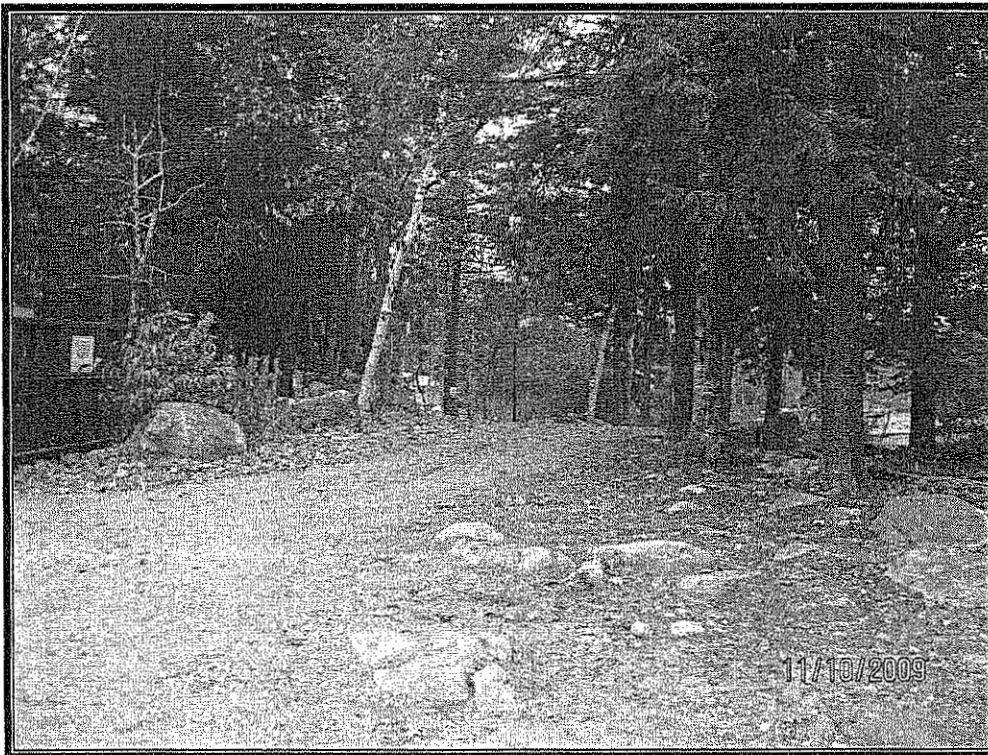


View from Parcel A towards abutter to north.

SUBJECT PHOTOGRAPHS

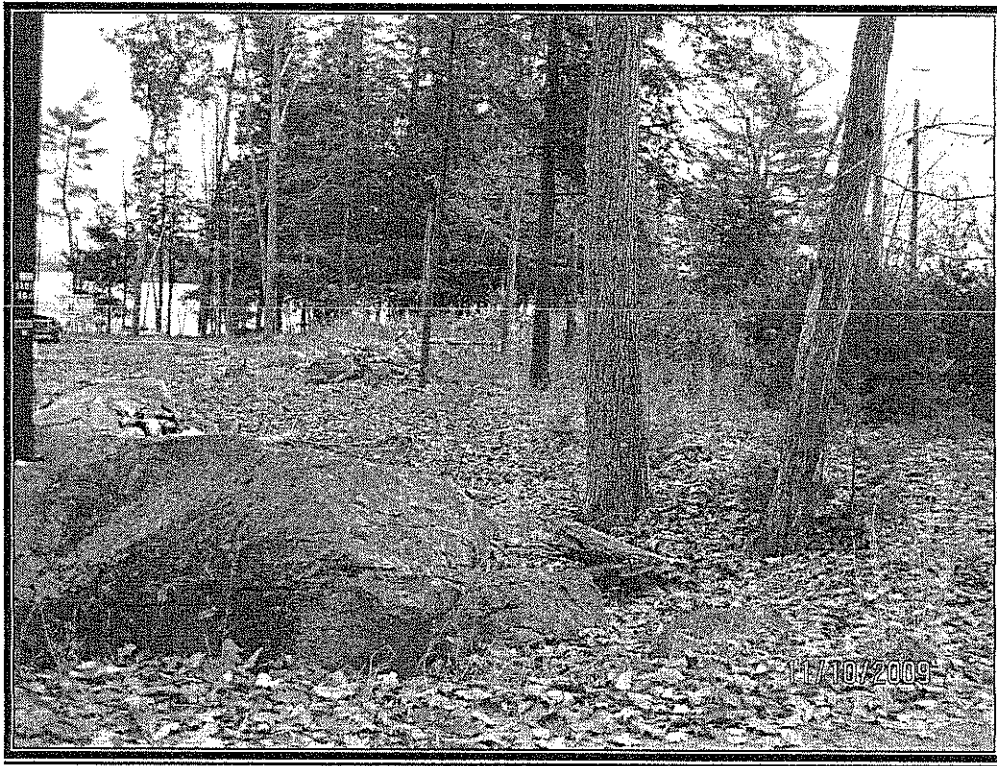


View northeasterly along Long Island Road with Parcel A. Adams Shore Road at far right.

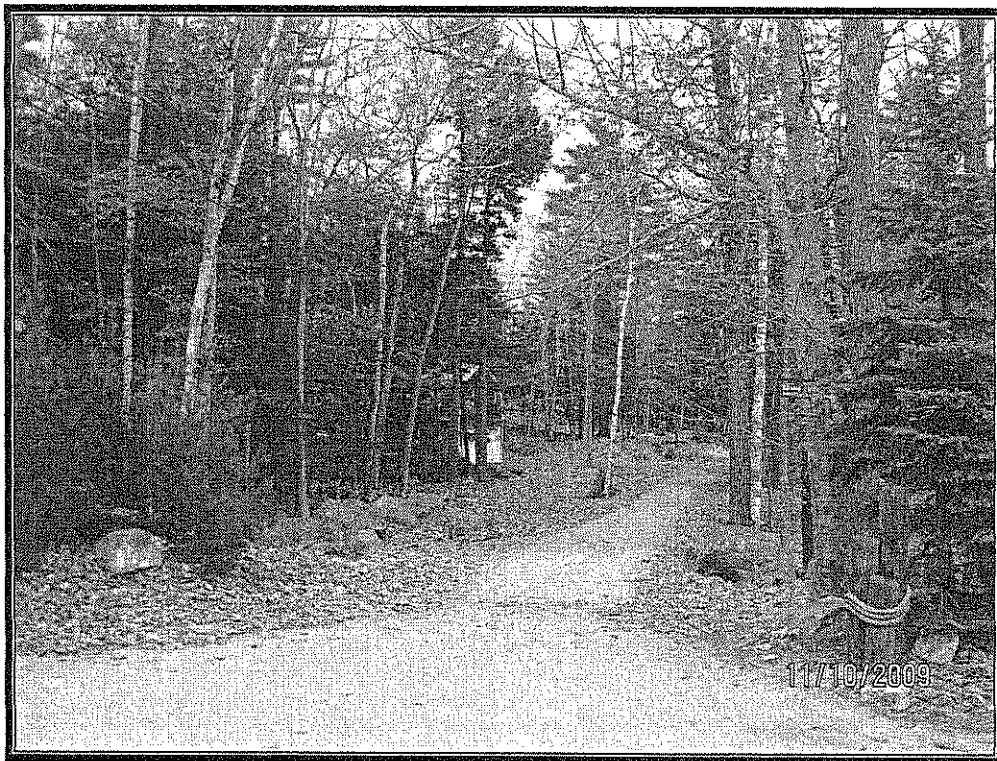


View northerly along pathway with right-of-way at left and Parcel A beyond.

SUBJECT PHOTOGRAPHS

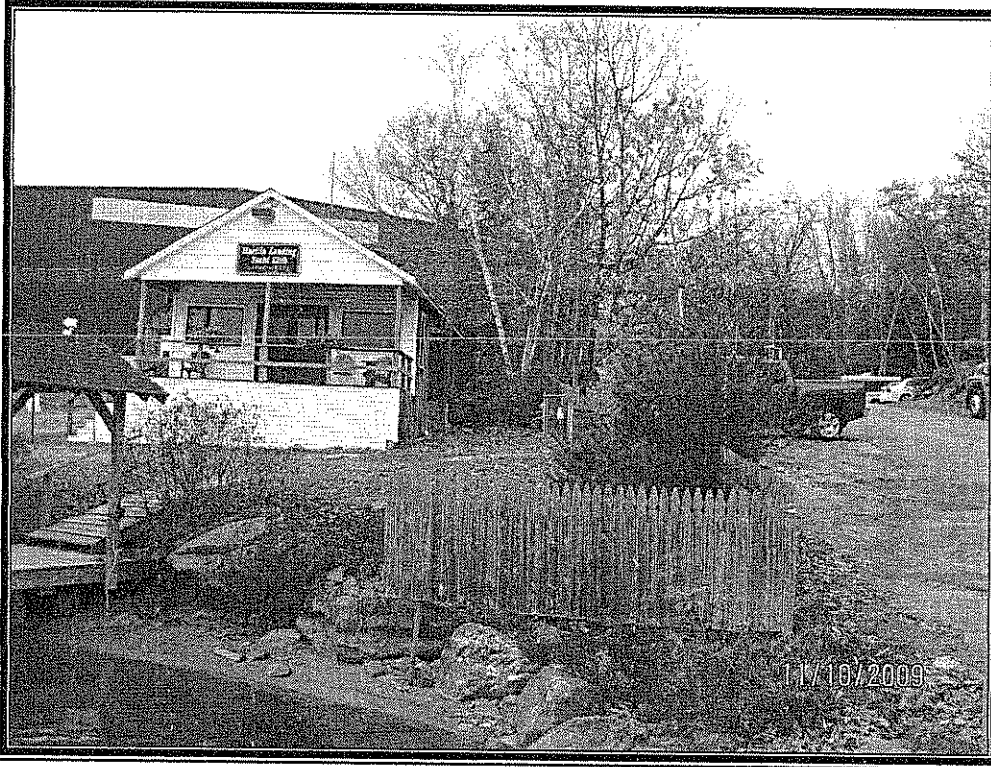


View easterly of Parcel A from Adams Shore Road.

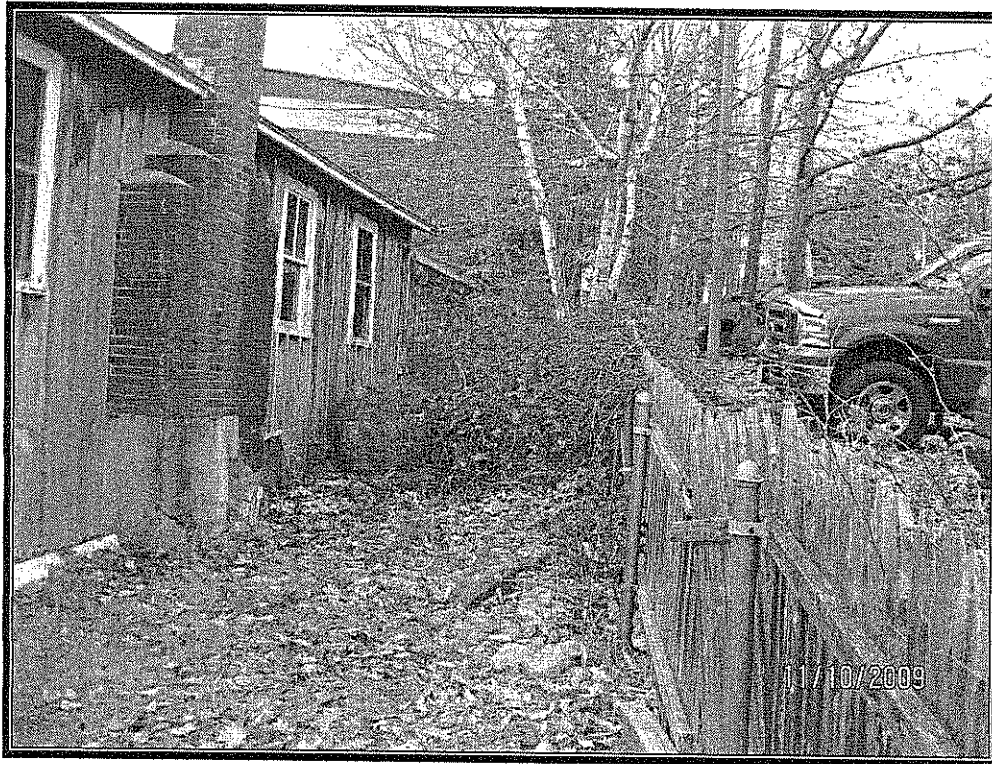


View northerly down Adams Shore Road with Parcel A at right.

SUBJECT PHOTOGRAPHS

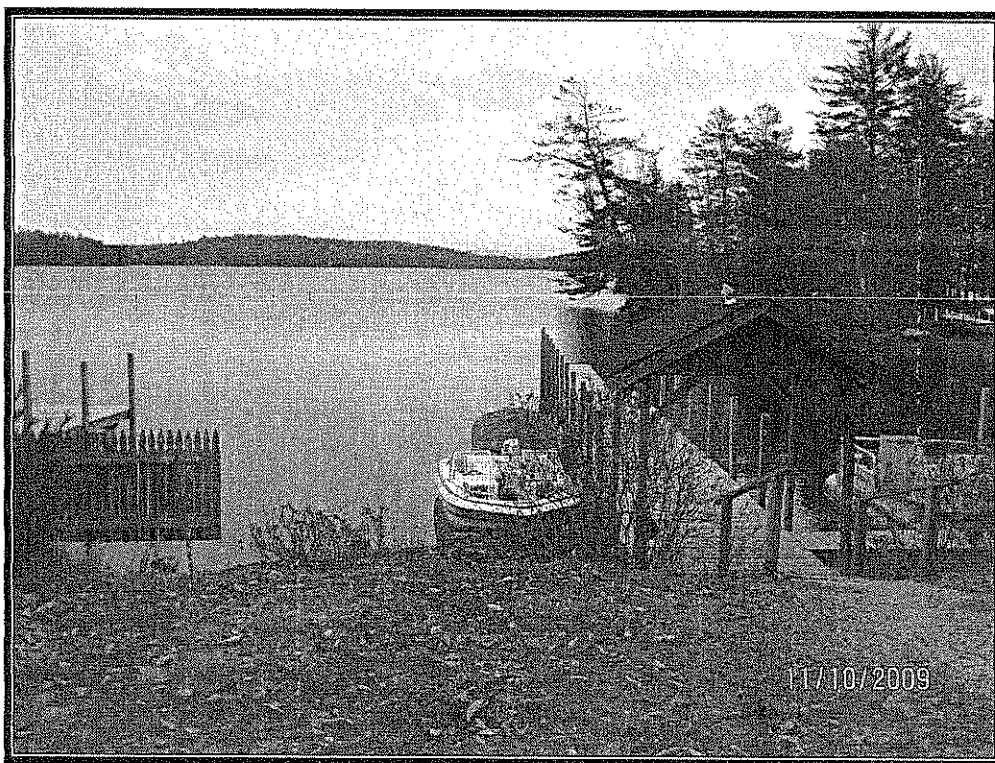


View westerly of Parcel B on left side of stockade fence extending to left side of clubhouse.



Close-up view of Parcel B looking westerly with clubhouse at left.

SUBJECT PHOTOGRAPHS

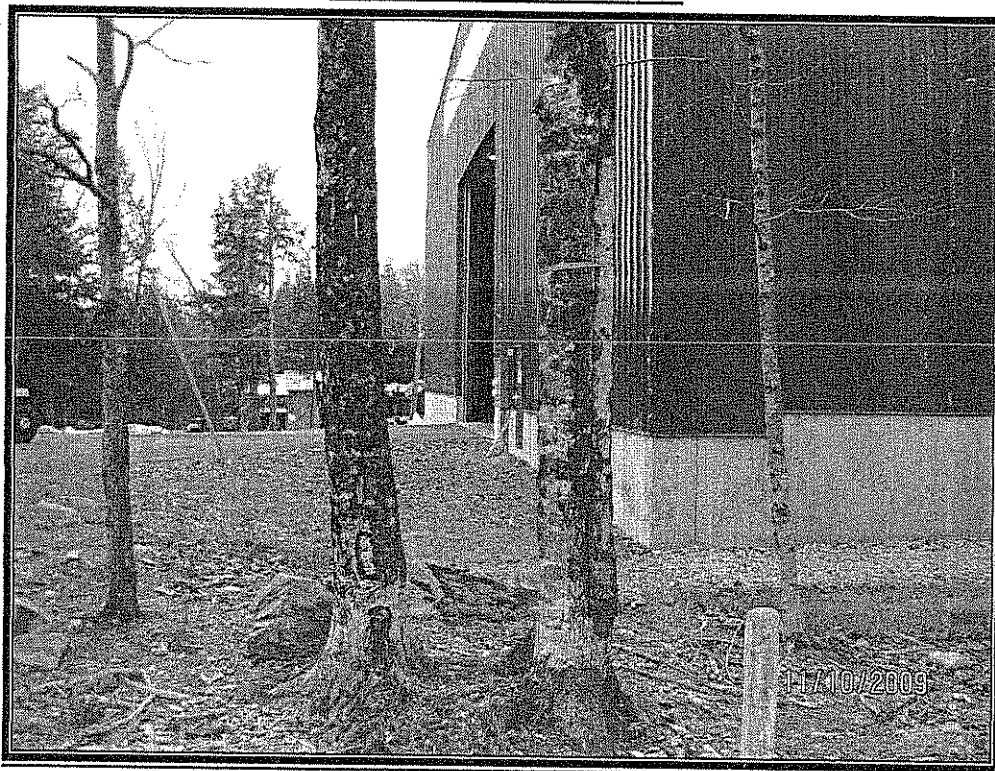


View easterly from Parcel B showing former cement dock (now wood) at far left.

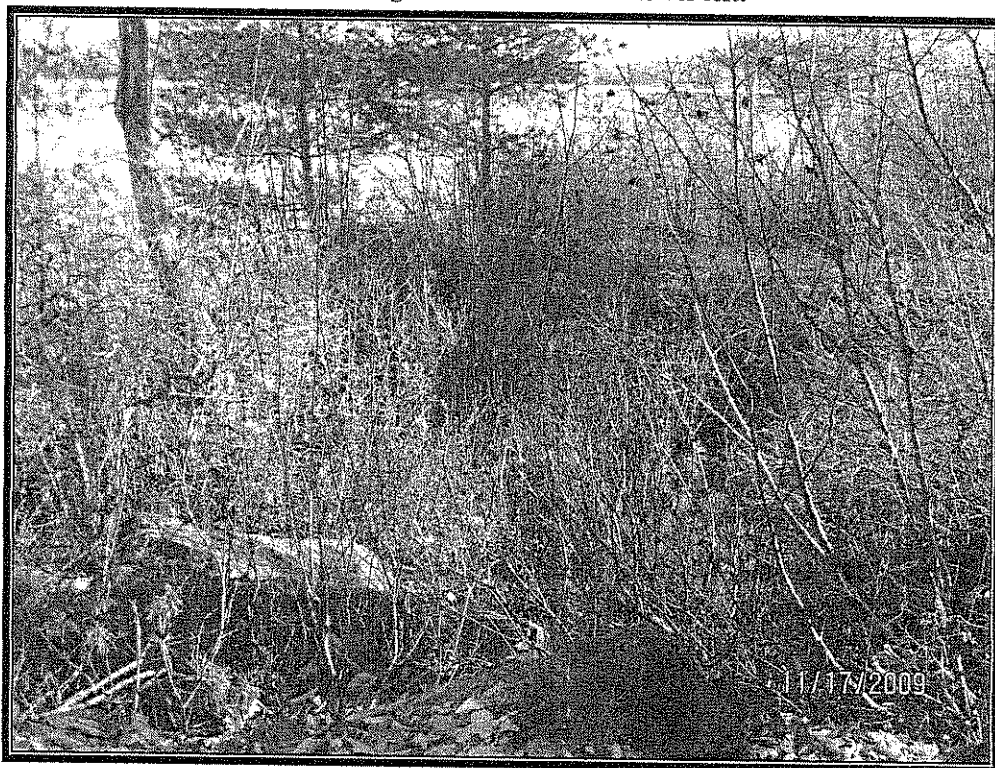


View of Parcel B from Long Island Road with clubhouse in center.

SUBJECT PHOTOGRAPHS

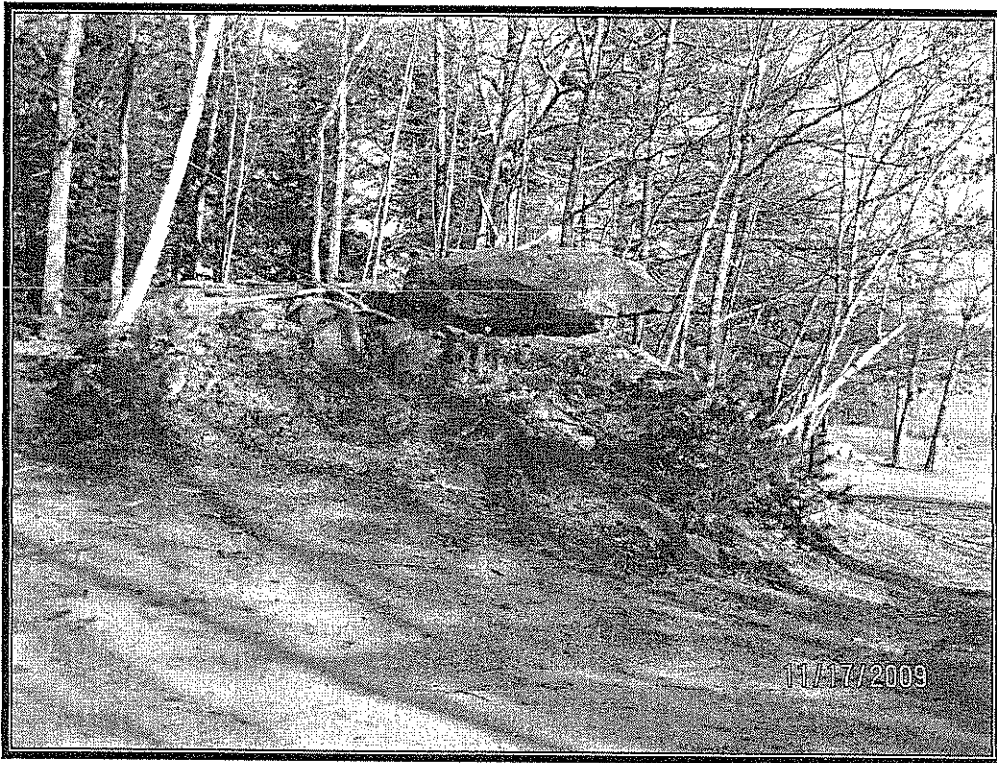


View southerly from Long Island Road showing new boat storage building, State Project Marker at lower right.
Parcel B begins near small tree at lower left.

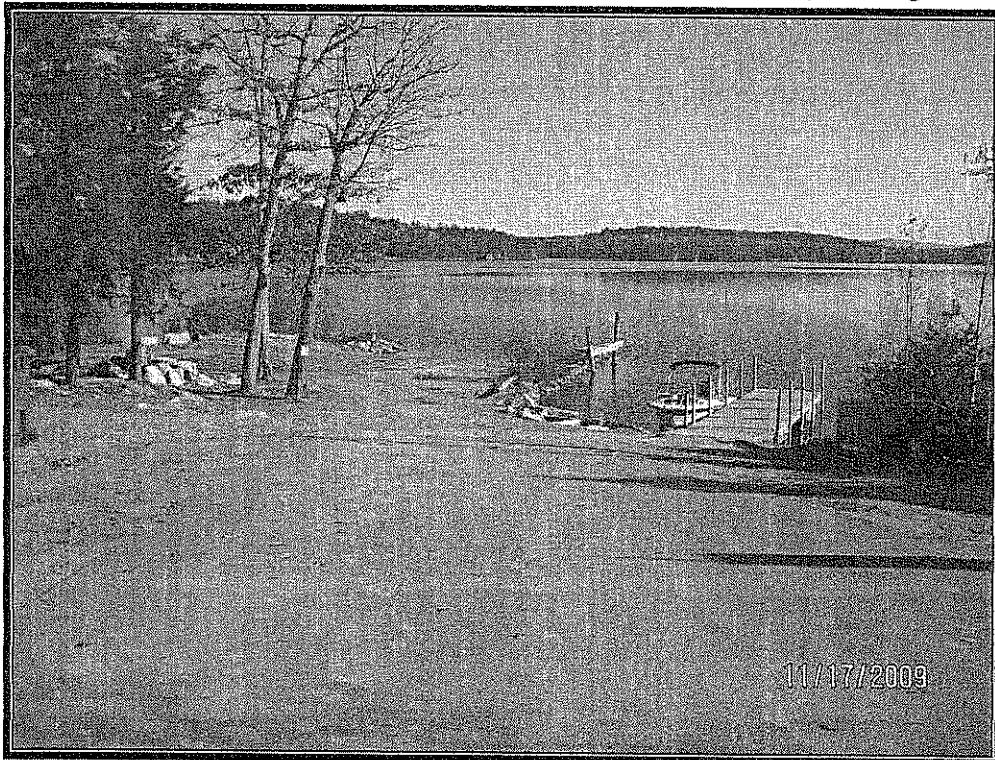


View of wetlands near shoreline on remainder from Parcel A to be retained by Harilla Landing Yacht Club.

SUBJECT PHOTOGRAPHS



View of ledge outcrop abutting Parcel A that is actually in the State right-of-way for Long Island Road.



View easterly of public landing with Parcel A out of photo at far left and Parcel B at far right.

TOWN OF MOULTONBOROUGH

The subject parcels are located in the town of Moultonborough, New Hampshire. Moultonborough is located in the southwestern corner of Carroll County at the north end of Lake Winnepesaukee, the state's largest water body. Abutting communities include Sandwich and Tamworth to the north, Tuftonboro and Ossipee to the south and east, Alton and Gilford to the south, and Meredith and Center Harbor to the west. Moultonborough is accessed primarily via State Route 25, a major east-west connector through central New Hampshire. Route 109 runs north from Tuftonboro through the village of Moultonborough continuing north into Sandwich. Moultonborough contains 60 square miles of land area and 15 square miles of inland waterway including parts of Squam Lake, Lake Kanasatka, and Lake Winnepesaukee.

Moultonborough is approximately 67 miles north of Manchester, the state's largest city, 117 miles north of Boston, and 70 miles northwest of Portland, Maine. The area is mostly rural with a mix of mountainous terrain and extensive shoreline along Lake Winnepesaukee on Moultonborough Neck, Long Island, and between the lake and Route 109. The value of lake frontage has helped make Moultonborough one of the least taxed communities in the State of NH ranking 6th out of municipalities.

Moultonborough's 2007 population was 4,953, or just over 10% of population in Carroll County. This population does not include the seasonal residents who inflate the local population during the summer months.

With Lake Winnepesaukee providing the community with a large influx of summer residents, the major employers within Moultonborough include Penta Corporation (bridge construction) with 75 workers, Sabanek (mail order catalogue) with 65, Meredith Village Savings Bank with 56, Elan Publishing with 18, and Laconia Savings Bank with 10 workers. Over 83% of residents commute an average of 32 minutes to their place of employment while 6.5% worked at home. Moultonborough's Labor Market Area (LMA) reported an unemployment rate as September 2009 of 4.9% versus 2.4% in September 2008. These rates compare to 7.0% and 3.7% for the State of New Hampshire.

The financial and employment crisis over the past 12-15 months has created an atmosphere where many people and families are not working and cannot find a job. Employers for the most part, citing tight credit markets and high health insurance premiums, are reluctant to hire more workers at this time. Moultonborough's median household income in 1999 was \$51,279 annually; slightly above the state's median household income at the time.

Research into the real estate market for Moultonborough between 2007 and November 2009 reveals the following trends below.

MARKET ACTIVITY REPORTS – MOULTONBOROUGH, NH - 2007 to 10/09

<u>Property Type:</u>	<u>Residential</u>				<u>Land</u>			
<u>Period:</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>Change</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>Change</u>
<u>Closed Listings:</u>	107	78	71	-34%	27	18	8	-70%
<u>Ave. Selling Price:</u>	\$623,483	\$564,220	\$446,410	-28%	\$231,130	\$111,100	\$88,875	-61.5%
<u>Days on Market:</u>	171	185	169	+1.0%	247	225	415	+40%
<u>New Listings:</u>	251	229	246	-2.0%	113	105	70	-38%

Source: Northern New England Real Estate Network MLS

The average selling prices for residents from \$446,410-\$623,483 are about 2-2.5 times the average selling price in New Hampshire and the higher prices reflect the limited supply of waterfront homes, particularly on Lake Winnepesaukee. However, since 2007, the average selling price has declined 28% while the average selling price for land has dropped over 61%. The number of homes being sold has also declined during this nearly three-year period but marketing times seem stable, probably partly because the supply of new listings has remained very low.

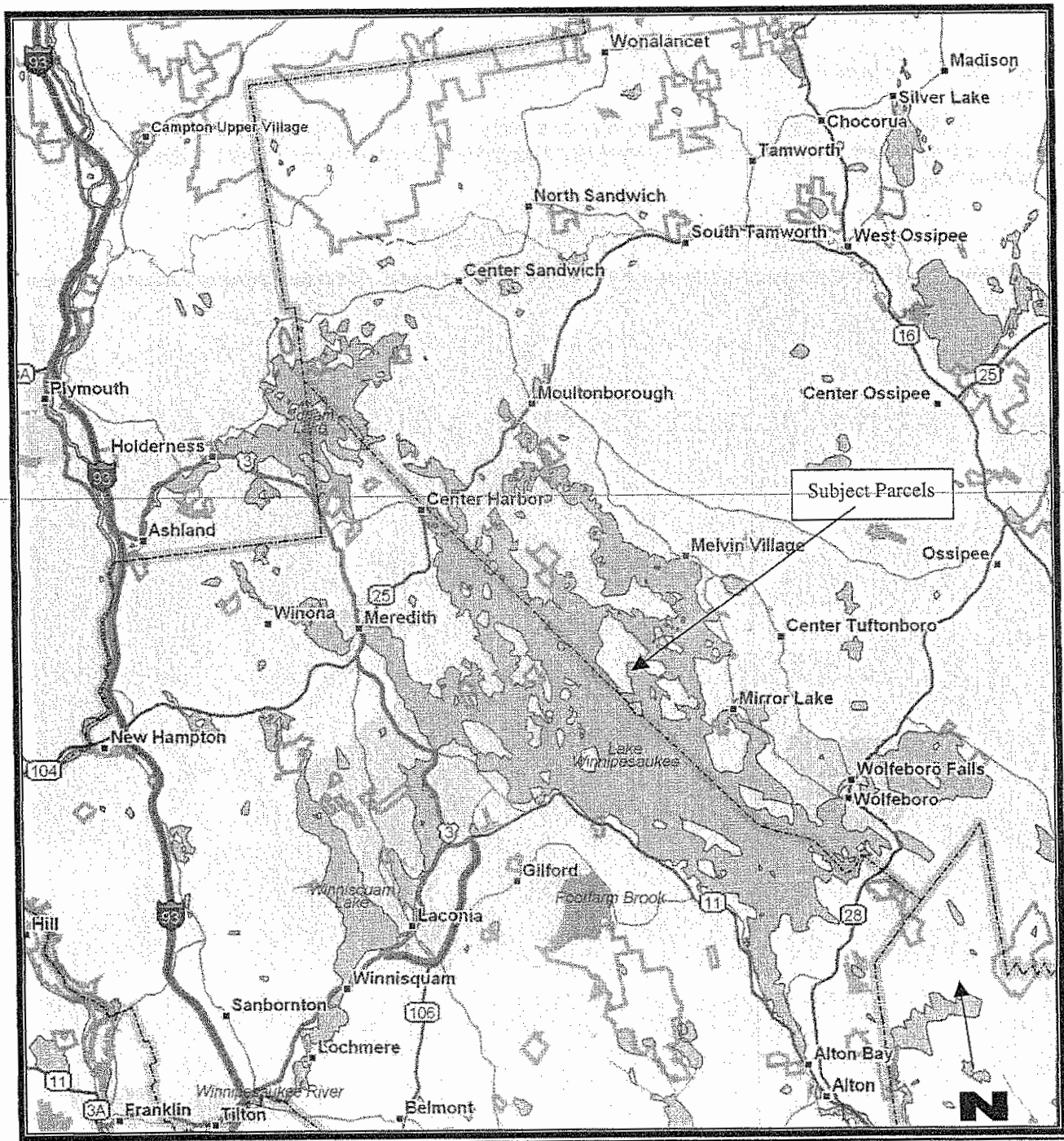
Marketing times for land has jumped 40% while the number of land sales has declined 70%. This trend despite a reduced supply of new listings in Moultonborough.

Another favorable marketing point for locating in Moultonborough is the comparatively low real estate tax burden. Out of 234 municipalities and unincorporated places in the state, Moultonborough is ranked 6th

meaning only five communities have lower tax burdens. Moultonborough is a donator community to the State of New Hampshire's public education fund which is primarily raised through real estate taxes.

In summary, Moultonborough is a rural community that benefits from the extensive frontage along the state's largest lake. Much of the frontage has either been subdivided and developed into camps and homes or protected through publicly-funded conservation efforts.

LOCATION MAP



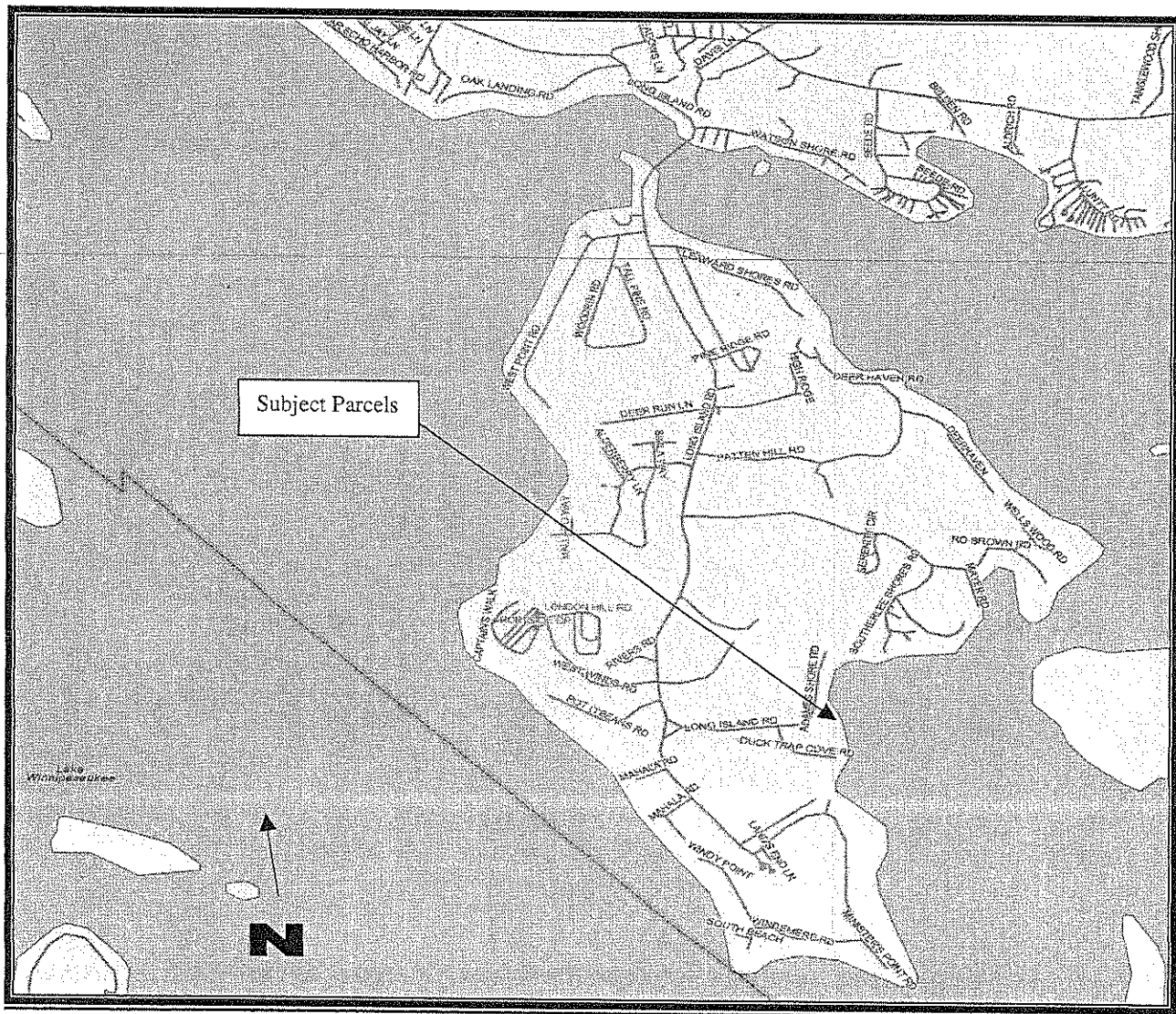
NEIGHBORHOOD DESCRIPTION

The subject parcels are located on Long Island at the end of Moultonborough Neck, a 10 mile long peninsula extending southerly from Route 25 into this section of Lake Winnepesaukee. Much of the area is undeveloped forests and agricultural land while most of the lake frontage is developed with camps and homes. Some of these are private communities. The subject parcels are located on the east side of Long Island at a State-owned landing commonly referred to as Harilla Landing since this private yacht club is located at the end of Long Island Road. This public launch is used by many area contractors to reach island camps and seasonal homes for work. It is also used as a public boat launch.

The main problem with this launch is the limited parking available to the public. On many weekend days, cars will be lined up on both sides of Long Island Road to almost the intersection with Old Long Island Road.

Harilla Landing Yacht Club is the primary commercial property in the immediate neighborhood. A lakefront residence abuts Parcel A to the north along Adams Shore Road where several other lake front residences are located.

NEIGHBORHOOD MAP



PARCEL DESCRIPTIONS

Parcel A - -

Parcel A is a mostly rectangular-shaped parcel of vacant land that is unbuildable (see Plan). According to the Plan, the total land area is 19,912 square feet (sf), or 0.457 acres. Less a 40-foot wide access path to be retained by Harilla Landing Yacht Club for access to their boat-slips, the adjusted land area for Parcel A and the basis of this current valuation analysis is 16,192 sf, or 0.37 acres. The access area is estimated to be 3,720 sf in size.

Parcel A has 295 feet of frontage along the north side of Long Island Road and 50.26 feet along Adams Shore Road, a gravel road. The length of the common boundary with the abutter to the north is approximately 240 feet. The parcel's terrain is somewhat rocky and rolling. Tree cover is a mix of mixed hardwoods and a mix of hemlock, fir, and white pine. The terrain is typical for waterfront lots along this shoreline that is noted to be rocky.

Legally, Parcel A is part of Harilla Landing Yacht Club. Overhead electricity and telephone service is available along Long Island Road. Since the parcel is unbuildable, its only marketability is either to the abutter to the north for increased buffer between Long Island Road and the public landing and possibly a lakefront residence or for occupancy with a camper or fifth wheel. The proximity to Lake Winnepesaukee is a strong marketing point for Parcel A.

Parcel B - -

Parcel B is located on the south side of Long Island Road and is an irregular parcel of land that legally is part of the Long Island Road right-of-way owned by the State of New Hampshire. The parcel's westerly half is shaped like a triangle and the easterly half is rectangular in shape with an estimate 26 feet of frontage along Lake Winnepesaukee. The Harilla Landing Yacht Club clubhouse encroaches onto Parcel B substantially. This older wood frame structure could conceivably be razed and moved to another location within the Yacht Club's compound, assuming there is room.

Parcel B extends from the west side of a paved driveway accessing the yacht club some 222 feet along the north side (south side of Long Island Road). Most of this northerly boundary runs along an existing stockade fence. To prevent the northern boundary of Parcel B from intersecting with the public dock at the launch, the boundary will be turned to the southeast and run out between this public dock and a dock owned by the yacht club.

According to the Plan, the total land area of Parcel B is 5,265 sf, or 0.12 acres. With the adjustment near the shoreline, the land area is revised to 5,140 sf, or nearly 0.12 acres. A dry fire hydrant is located just north of the northerly boundary on Long Island Road. Also, it appears from the Plan that a well-head and septic tank are situated within Parcel B directly behind the clubhouse. Parcel B also provides direct access to a wooden dock situated in front of the clubhouse.

Legally, Parcel B is owned by the State of New Hampshire and is part of Long Island Road right-of-way (ROW). The clubhouse used by Harilla Landing Yacht Club members encroaches into this ROW and again, legally the State could force the yacht club to demolish the existing clubhouse and dock and/or relocate them to another portion of their site. The lake frontage amenity offers very little utility for new construction, but could provide an owner with lake access and this feature would be marketable, particularly if an owner could retain the existing dock.

Zoning - -

The subject parcels are located in Moultonborough's Residential/Agricultural District. As adjusted, Parcel A is not a buildable lot due to the nonconforming size (determined by soils, but not less than 40,000 sf) and deed restrictions. Permitted uses within this district include single and two-family residences and agricultural uses. Accessory uses (farm stand) are also permitted. For waterfront lots, the minimum shoreline frontage is 150 feet. Setbacks are 50 feet from the centerline of the right-of-way and 20 feet from any lot line.

Both Parcel A and B are non-conforming lots and are not buildable. Parcel A would provide the abutter to the north with buffer from traffic along Long Island Road and perhaps additional land to site a septic system, if an existing one were to fail. It might be possible to obtain approvals from the Moultonborough Planning Board to place a recreational vehicle (camper or fifth wheel) on Parcel A but staying more than seven (7) days within a 90 day period would require approval from the Planning Board and a state-approved septic system.

Parcel B's only economic use is to support the existing clubhouse serving the membership at Harilla Landing Yacht Club. However, with approximately 26 feet of lake frontage, Parcel B could provide an off-site owner with lake access and possibly the advantage of a dock.

A discussion with the Department of Environmental Service (NHDES) Water Division revealed that with less than 75 feet of lake frontage, an owner would need the permission of both abutters to install a dock. Regulations state that a dock needs 20 foot setbacks on either side.

Easements - -

The only known easement encumbering Parcel A is a utility easement for one telephone pole and overhead lines that will not impact the revised Parcel A but appear to be located in the access area for club members. Parcel B appears to be encumbered by an underground intake pipe serving the dry hydrant situated in the right-of-way.

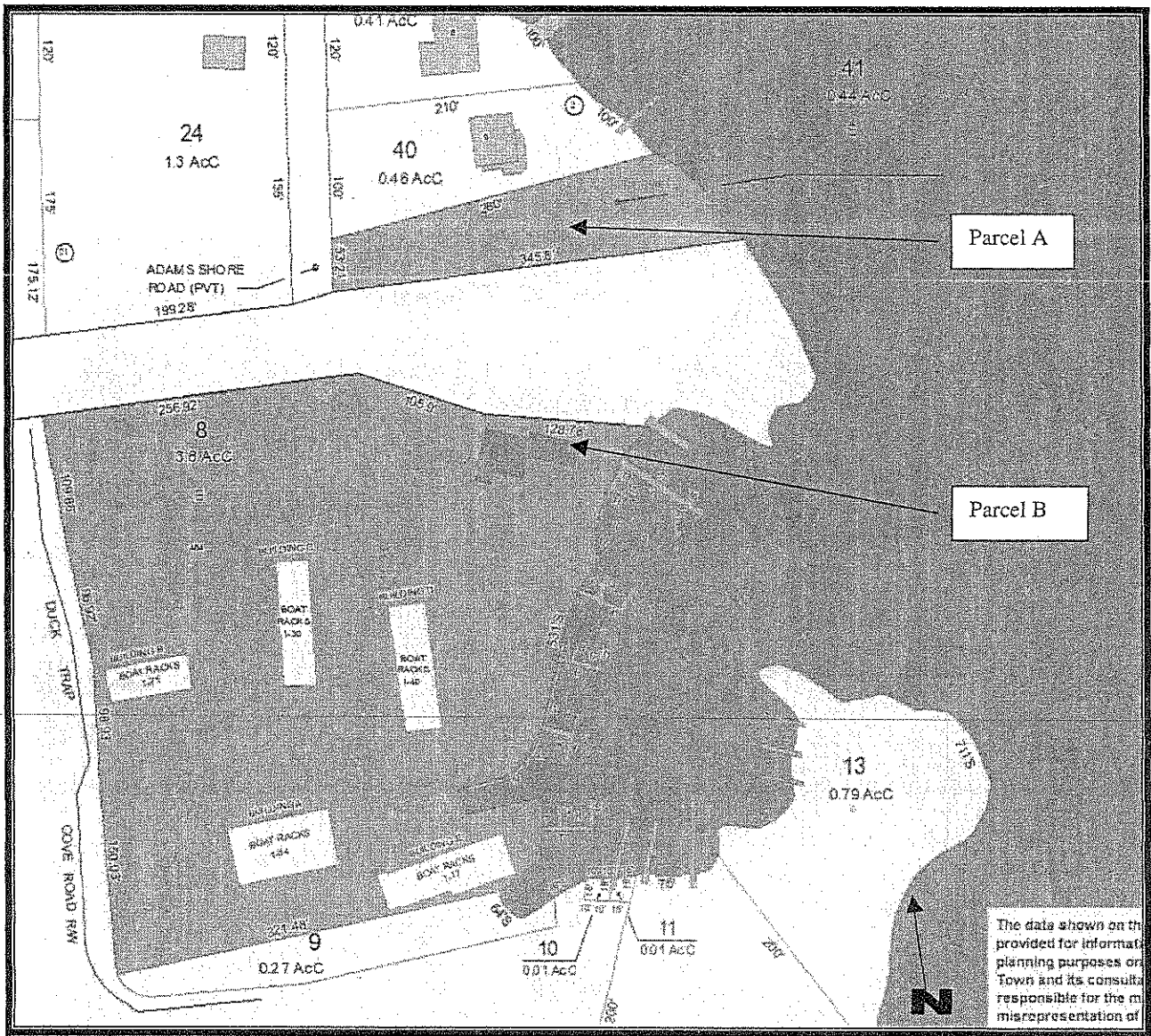
Hazardous Waste - -

No obvious indications of hazardous waste were noted during my inspection. This appraisal is made subject to a clean site for both parcels.

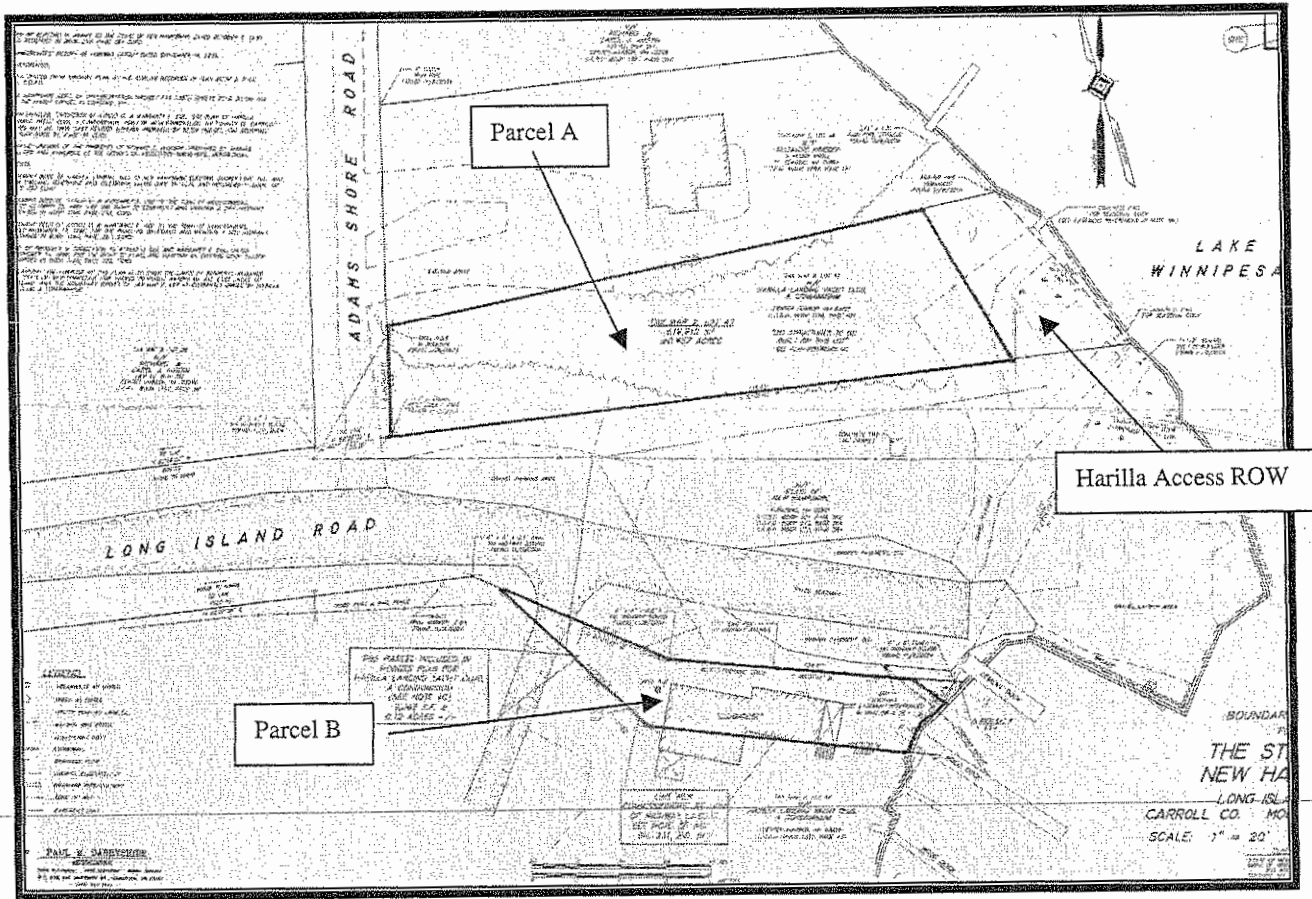
Flood Hazard Status - -

According to Flood Insurance Rate Map (FIRM) #330015 0007B dated December 21, 1979, neither of the subject parcels are located in a 100-year or 500-year flood hazard

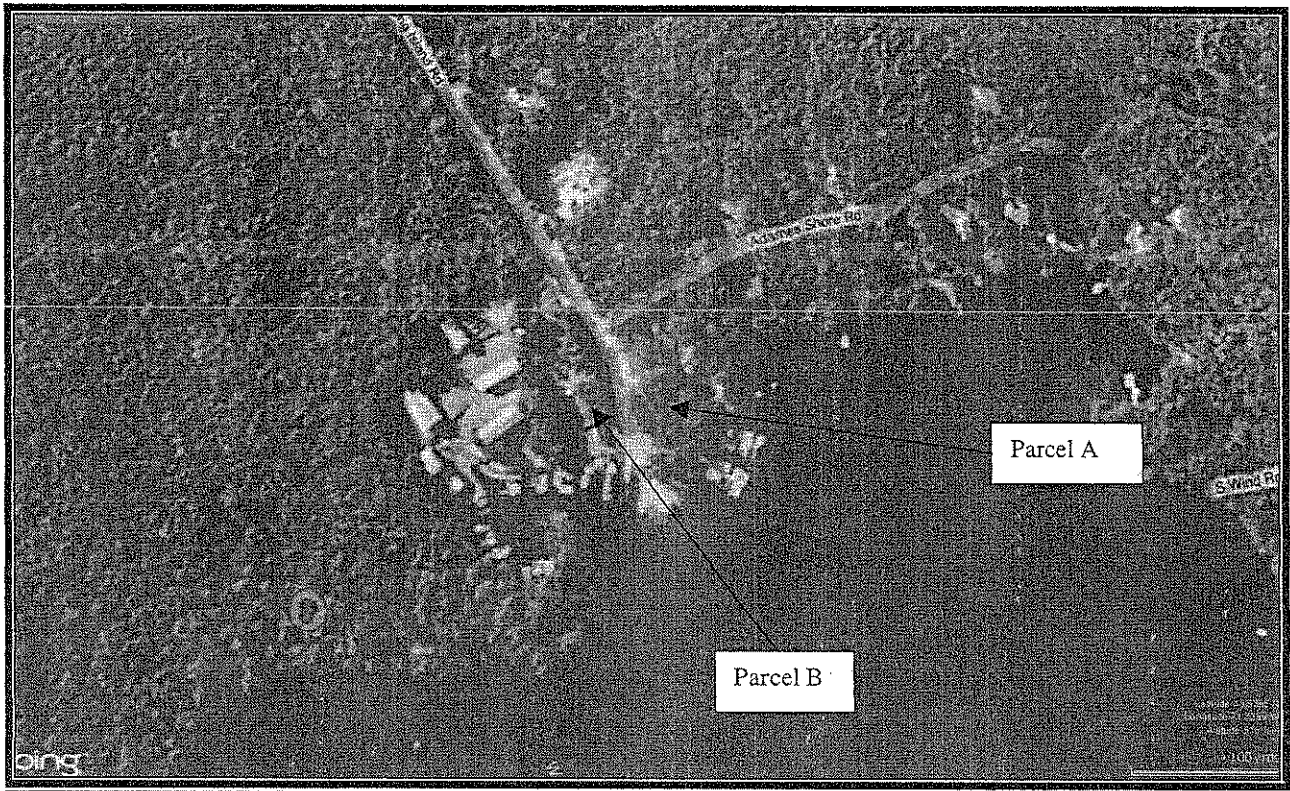
TAX MAP



SUBJECT PLAN



AERIAL OVERHEAD VIEW



HIGHEST AND BEST USE

In appraisal practice, the concept of highest and best use represents the premise upon which market value is based as well as the contributory value. The concept is defined as follows:

“That reasonable and probable use that supports the highest present value, as defined, as of the effective date of value.”

For highest and best use both as vacant and as improved, a use must meet four criteria. The four criteria are:

1. Physically Possible – to what use is the property physically adaptable?
2. Legally Permissible – Private and public use restrictions are considered including zoning regulations, deed restrictions, and environmental regulations.
3. Financially Feasible – The uses that are physically possible and legally permissible are analyzed to determine those that are likely to produce income, or generate a rate of return that is competitive in the market, and to create a profit after considering the costs of acquisition and development.
4. Maximally Productive – Among financially feasible use options, the use that results in the highest present land value and generate the highest rate of return would represent the property's highest and best use.

Parcel A: Parcel A is an unbuildable non-conforming lot owned by Harilla Landing Yacht Club as common land. Condominium boat-slip owners as members of Harilla cross the eastern edge of Parcel A to

access their slips that are part of two wooden docks. As instructed, a 40-foot wide access right-of-way from Long Island Road has been reserved in fee simple for the Club with the residual of Parcel A comprising 16,192 sf, or 0.37 acres, more or less. Parcel A is legally unbuildable as part of a deed restriction and the site has two economic uses.

The first would be as a buffer from traffic along Long Island Road for the abutter to the north with access via Adams Shore Road (Krieger is the name of the owner on the Plan). In the summer, particularly on weekends, the traffic at this public landing is extremely congested and busy with cars parking on Long Island Road for quite a distance. Parcel A would provide the abutter with some increased privacy and improved marketability for the assembled parcel(s). Parcel A then would have direct access to Lake Winnepesaukee although remain unbuildable.

The second use option possibly would be to a seasonal user seeking a place to set-up a camper. Moultonborough has regulations for this type of use including a maximum stay of seven (7) days over a 90-day period without installing an approved septic disposal system (holding tank?). The proximity to the public landing would probably offset the summer traffic issues. No actual comparable land sales were found involving similar type uses and motivation in Moultonborough. However, condominium camping sites in the expanded Lakes Region can generate prices in the \$25,000-\$65,000 per site bracket depending on amenities including water access. The subject parcel is much larger than a condominium campsite and would provide some views southerly of Lake Winnepesaukee as well as close proximity to a public landing. The infrastructure associated with condominium campsites would likely support a value for Parcel A somewhat under \$65,000 despite the proximity to the lake.

In summary, Parcel A has limited marketability due to legal restrictions and conditions imposed on this assignment. The highest and best use is either as a buffer for the abutter or possible campsite.

Parcel B: Parcel B is a smaller 5,140 sf site that is legally part of the Long Island Road right-of-way but due to survey mistakes many years ago, the clubhouse (built circa 1940) for Harilla Landing Yacht Club was constructed partly within this right-of-way. This site has approximately 26 feet of lake frontage and is not a legal lot of record. With the permission of abutters, it is conceivable that an owner of the site as though vacant could install a dock. However, this option would require much more legal analysis that is beyond the scope of this appraisal.

For club members at Harilla Landing Yacht Club, this 5,140 sf site provides a measurable contribution to the value of their existing clubhouse. Legally, the State of NH could demand that the clubhouse be demolished (or much of it) and moved. Plus, the yacht club would then be forced to abandon a clubhouse or seek a new location on their site. The contributory value of Parcel B is much greater to the Harilla Landing Yacht Club than to the State of New Hampshire.

The highest and best use of Parcel B would be assemblage into the yacht club's larger parcel and continued support for the existing clubhouse.

VALUATION PREMISES

The three approaches to valuation are the Cost Approach, Sales Comparison Approach, and Income Approach. Since this valuation assignment involves the land only for both Parcel A and B, the Sales Comparison Approach is the most reliable method to estimate a market value for Parcel A and contributory value for Parcel B. However, it is noted herein that direct comparison of any of the comparable sales to either Parcel A or Parcel B is clouded by the unique characteristics and conditions of this assignment. This analysis has compiled a number of sales of both buildable and unbuildable sites including boundary line adjustments in order to extract a reasonable range of prices based on a price per square foot (psf) of land area.

The analysis is somewhat qualitative rather than quantitative since both subject parcels have strengths and weaknesses regarding marketability, utility, and ownership. This appraisal is based on the assumption that both parcels are in fact available for sale.

The comparable sales are summarized in the table on the next page.

LAND SALES SUMMARY TABLE

<u>No.</u>	<u>Location</u>	<u>Grantor/Grantee</u>	<u>Book/Page*</u>	<u>Date</u>	<u>Price</u>	<u>Land Area</u>	<u>Description</u>	<u>Price psf of Land Area</u>	<u>Price/FF</u>
#1	Crosswinds Dr. Moultonborough	Ray/Clarke	2420/385	5/25/05	\$195,000	52,878 sf	Buildable lot with water access in PUD development with private roads. Below road grade.	\$ 3.69 psf	
#2	Cottage Rd. Moultonborough	Randall/Gassman	2651/428	8/8/07	\$ 70,000	6,100 sf	Complicated transaction involving abutters permitting construction of garage. Buyer owns waterfront lot.	\$11.48 psf	
#3	699 Moulton. Neck Moultonborough	Potenza/Jackson	2802/637	7/13/09	\$ 48,000	43,560 sf	Buildable lot with no water access. Price included expired septic design.	\$ 1.10 psf	
#4	38 Bergen St. Moultonborough	Spataro/Zamzow	2790/132	5/23/09	\$ 32,000	10,019 sf	Sloping buildable lot in Suissevale at Winnepsaukee with beach and boat access to Lake Winnepsaukee. Price includes access to clubhouse, tennis, small ski area. Gravel road.	\$ 3.19 psf	
#5	Pleasure Lane Moultonborough	Maguire/Perrotti	2742/991	10/1/08	\$185,000	20,038 sf	Waterfront lot on Middle Brook in Balmoral next to Suissevale with 100 feet of frontage.	\$ 9.23 psf	\$1,850
#6	Sunrise Dr. Moultonborough	Katler/Carbonneau	2431/394	6/29/05	\$292,000	11,670 sf	Waterfront lot on Middle Brook in Balmoral opposite Sale #5 with 90 feet of frontage.	\$25.02 psf	\$3,244
#7	State's Landing Rd. Moultonborough	Hill/Maimone	2752/426	11/4/08	\$ 40,000	12,632 sf	Level building lot in Suissevale with water access, amenities, and paved road.	\$ 3.17 psf	
#8	Mayer Rd. Moultonborough	Hall/Mayer Rd. Tr.	2400/577	3/22/05	\$660,000	27,007 sf	Lake front lot with 135 feet of frontage. Sandy beach with common area suitable for 4-bedroom septic. Dirt road. Dock permit included.	\$24.44 psf	\$4,889
#9	Anthon Rd. Center Harbor	Young/Sullivan	2565/883**	5/1/09	\$ 14,000	10,890 sf	Undeveloped building lot with no access. Part of 8-lot older subdivision that is associated with Sturtevant Bay with access to Squam Lake. Abuts conservation land. Cost for road estimated at \$10,000/lot.	\$ 1.29 psf	
Mean Price psf Land Area:			\$9.18 psf	Adjusted Mean without Waterfront Lots:			\$3.99 psf	Mean Price per FF:	\$3,328

* Carroll County

**Belknap County

Sales Analysis:

The comparable land sales summarized on the previous page are the best available from a larger collection of actual land transfers and boundary line adjustments. In fact, Sale #2 is a boundary line adjustment that according to the seller, was very complicated and involved a buyer who is also an abutter with a lake front parcel. Two other boundary line adjustments next to Sale #2 recorded much lower prices. The seller reported the price for Sale #2 was established in part because the lot line adjustment was in the middle of the seller's larger parcel on the other side of Cottage Road (dirt; private ROW) while the other two are smaller and had less impact on the owner's larger parcel. Also, the buyer's financial ability to pay was reported to be a factor in the price recorded.

Clearly, Sales #1, #5, #6, and #8 establish reliable upper-end price parameters for both Parcel A and Parcel B. Paired sales analysis between Sale #5 and Sale #6 appears to exhibit a price decline between 6/05 and 10/08 for two very similar lots. Sale #5 with the larger lot area has ten feet more of water frontage but still the unit prices are 43-63% below the 6/05 sale across Middle Brook from Sale #5. Sale #6's smaller land area seems to provide some support to a size adjustment unadjusted for changes in the marketplace (time) of 20%.

Without water frontage, Parcel A would likely have a unit value measurably below \$9.00 psf of land area. Without the utility as a standalone buildable lot, Parcel B will likely have a unit value below \$1,850 per front foot (FF). The only offsetting factors and features is the much smaller frontage Parcel B provides (26 feet versus 90 feet). However, Parcel B is providing physical support for much of the existing clubhouse on the Harilla Landing Yacht Club parcel.

Sale #2 on Cottage Road is a reliable indicator of value for Parcel A but the sale is much smaller and a unit value well below \$11.48 psf of land area is strongly suggested by Sale #2 for Parcel A. Parcel A is unbuildable while Sale #2 supports a garage.

Sale #3 is a buildable residential lot consisting of one acre with an expired septic design. This is a recent sale and given the superior utility, a whole price of \$48,000 for Parcel A is probably not achievable in this current sluggish market emphasizing the subject's legal restrictions. The only offsetting factor is Parcel A's proximity to Lake Winnepesaukee including views.

Sale #4 and Sale #7 are both located in Suissevale at Winnepesaukee where much of the recent land transfers are found in Moultonborough. Suissevale at Winnepesaukee is a larger residential planned development consisting of smaller lots (0.25 acres, more or less) offering buyers water access, beach, beachfront playground, small ski area, clubhouse, and other amenities. Suissevale is located on the west side of Route 109 south of Route 25 and the lake frontage represents the far northeast corner of Lake Winnepesaukee.

Sale #4 is a sloping building lot on a gravel road. Sale #7 is a slightly larger building lot on a paved road in the same subdivision. The lower price for Sale #4 might be attributed to continued price declines, but research shows most of the recent lot sales at Suissevale are in this \$30,000-\$40,000 bracket; approximately 50% of their assessed values.

Both lot sales provides somewhat better utility than either Parcel A or B and the amenities would be similar to an upscale campground. The larger lot areas and lack of actual water frontage would seem to support a unit value for Parcel B somewhat above \$3.20 psf. Particularly considering the contribution of Parcel B to the Harilla Landing Yacht Club. Although Parcel A is larger than either sale, the amenities and similar overall access of Suissevale would seem to support a unit value perhaps near \$3.20 psf. The proximity to Lake Winnepesaukee are positive marketing features for Parcel A.

Sale #8 is a lake front lot that sold in 3/05, a time that most real estate experts would agree reflected the height of the market in New Hampshire. The superior utility of this sale supports a unit value for Parcel B at well below \$4,800 per front foot. Sale #9 is included to establish a reliable lower whole price at \$14,000 for both Parcel A and Parcel B. Sale #9 is a small lot that is part of an 8-lot approved subdivision that was never developed. The subdivision is part of a lake front development that has water access to Big Squam Lake and minimal other amenities. The transaction is recent and the subject parcel's access, lake frontage, proximity to the lake, and other factors still easily support a value (both market and contributory) well above \$14,000.

The unique factors and features for both of the subject parcels makes any comparative analysis somewhat difficult. Extracting reliable percentage adjustments from the comparable sales is speculative at best

while providing no clear indication of value for either Parcel A or B. Hence, the comparative analysis is more qualitative and summarized on this page.

Value Conclusions:

Parcel A:

In summary, Parcel A is most comparable to Sale #2 although some deterioration in market conditions could result in a lower whole price than \$70,000. Parcel A's unbuildable restriction will tend to support a whole price below \$70,000 and unit price well below \$11.48 psf given the larger land area involved. Placing most weight on Sales #4 and #7, a unit value in the \$3.00-\$3.50 psf would seem to be reasonable for Parcel A. Clearly, Sale #1 supports a unit value below \$3.69 psf given the superior utility and location of this sale. The unbuildable legal restrictions imposed on Parcel A would tend to suggest a unit value near the lower-end of this spectrum.

For Parcel A, an upper-end unit value of \$3.40 psf is concluded to be reasonable recognizing prices for condominium campground sites in New Hampshire, the parcel's proximity to Lake Winnepesaukee, the extremely limited supply of land near Lake Winnepesaukee, the access and proximity to a public landing, and the primary use option as buffer for the abutter to the north.

Therefore, the market value of Parcel A as described herein in fee simple interest as of November 17, 2009 is:

PARCEL A – HARILLA LANDING

$$16,192 \text{ Square Feet} \times \$3.40 \text{ psf} = \$55,000 \text{ Rounded}$$

Parcel B:

The contributory value of Parcel B is a bit more difficult to estimate since the contribution to the yacht club is probably substantial since Parcel B partly supports the club's existing clubhouse. Parcel B also has water frontage (26 feet, m/l) and a dock (owned by Harilla Landing Yacht Club). The loss of the clubhouse and dock would support a unit value of at least \$9.00-\$11.50 psf as indicated by Sales #2 and #5. Sale #2 has no lake frontage and the water frontage of Sale #5 is not directly on Lake Winnepesaukee but Middle Brook. Also, directly compared to Sale #5, Parcel B is much smaller and a unit value measurable above \$9.00 psf would appear to be reasonable.

On a price per front foot, Sale #5 lends some credible market support to a unit value of at least \$1,850 per front foot given differences in frontage, utility (Parcel B is not buildable but does support a structure and includes a dock), and perhaps differences in location (Parcel B abuts a busy seasonal road next to a public landing). Overall, placing most weight on the price psf of land area, an upper-end unit value estimate of \$11.50 psf is concluded to be reasonable and generally supported by the available comparable sales data. The inclusion of boundary line adjustments as comparable sales is also reasonable since the legal instrument of conveyance involving Parcel B (and probably Parcel A) would be lot line adjustments.

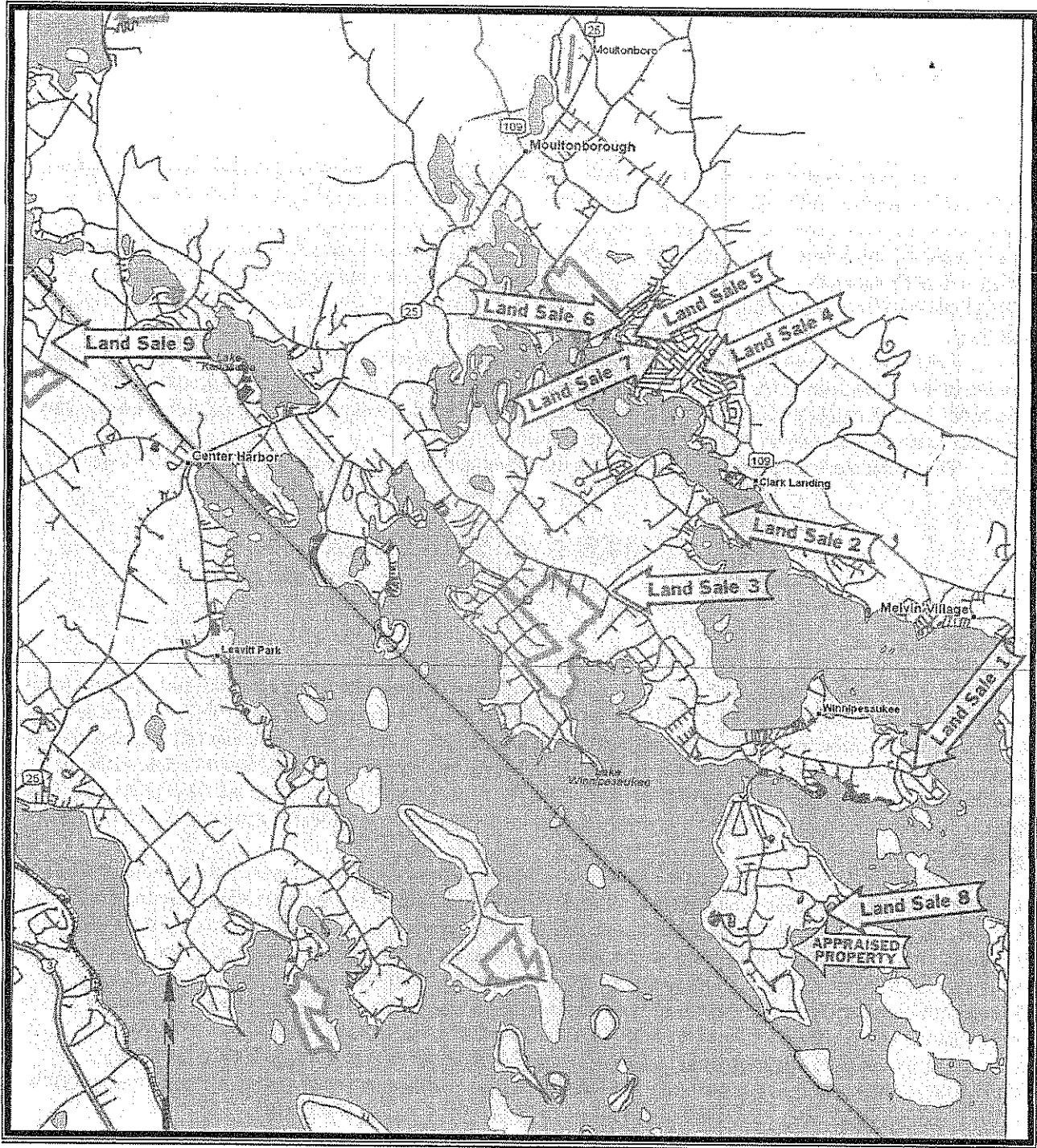
For Parcel B, an upper-end unit value estimate of \$11.50 psf is concluded to reflect the parcel's contributory value as best as possible given the unique factors and features of the subject, limited marketability, and uncertainties regarding Parcel B's contribution to the Harilla Landing Yacht Club.

Therefore, the contributory value of Parcel B as described herein in fee simple interest as of November 17, 2009 is:

PARCEL B – HARILLA LANDING

$$5,140 \text{ Square Feet} \times \$11.50 \text{ psf} = \$59,100 \text{ Rounded}$$

COMPARABLE LAND SALES MAP



LEGAL DESCRIPTIONS - HARILLA

EXHIBIT A

HARILLA LANDING YACHT CLUB, A CONDOMINIUM

Two certain tracts or parcels of land with the improvements thereon and the docking facilities extending from the shore into Lake Winnepesaukee as depicted on a plan entitled "Property of Attilio O. and Margaret E. Coe, Site Plan of Harilla Landing Yacht Club, A Condominium, Town of Moultonborough, N.H., County of Carroll", dated May 26, 1986 recorded in Map Book 93, Pages 08 of the Carroll County Records, more particularly described as follows:

Tract I

Commencing at a drill hole in a rock on the shore of Lake Winnepesaukee marking the southeasterly corner of the within described tract at the northeasterly corner of land of the State of New Hampshire; thence N 78° 36' 27" W, 345.80 feet along the northerly boundary of said state land to an iron pipe at land now or formerly of Priscilla Sanderson; thence N 11° 14' 54" E, 53.21 feet along the easterly boundary of said Sanderson land to an iron pipe; thence S 86° 39' 00" E, 280.00 feet along the southerly boundary of said Sanderson land to an iron pipe set on the shore of said lake; thence in a generally southeasterly, southwesterly, southeasterly, easterly and southeasterly direction to the place of beginning (the direct tie course and distance between aforementioned iron pipe and the iron pipe marking the place of commencement is S 25° 14' 20" E, 115.12 feet).

~~Subject to a right of way conveyed to White Mountain Power Company and New England Telephone and Telegraph Company dated September 1951 and recorded at Book 282, Page 131 of the Carroll County Records.~~

See also Grant of Easement of Priscilla Sanderson to Attilio O. Coe and Margaret E. Coe of even or approximately even date to be recorded.

Tract II

Commencing at a point on the shore of Lake Winnepesaukee at the southeasterly corner of this tract and the northeasterly corner of land now or formerly of Philip and Barbara Parsons; thence N 86° 16' 50" W a short distance along said Parsons land to an iron pipe; thence on the same course 321.46 feet to an iron pipe marking the southwesterly corner of this tract at land now or formerly of Barbara Austin; thence along said Austin land on the following courses and distances: N 10° 52' 27" E, 150.03 feet to an iron rod; thence N 12° 15' 15" E, 98.93 feet to an iron pipe; thence N 05° 21' 57" E, 96.92 feet to an iron pipe; thence N 05° 14' 15" E, 109.86 feet to an iron pipe set on the southerly side of Long Island Road at the northeasterly corner of said Austin land; thence along the southerly

side of Long Island Road on the following courses and distances: S 81° 46' 23" E, 256.92 feet to a concrete monument; thence S 57° 34' 11" E, 105.90 feet to a concrete monument; thence S 69° 17' 00" E, 128.78 feet to a concrete monument near the shore of Lake Winnepesaukee; thence on the same course a short distance to the shore of Lake Winnepesaukee; thence along said shore in a generally southwesterly, southerly, easterly, southwesterly direction to the point of beginning (the direct tie course and distance between the aforementioned concrete monument and the first iron pipe mentioned in this tract description is S 32° 33' 09" W, 393.47 feet).

Together with the benefit of a certain right of way twenty five (25) feet in width shared in common with others described in deed of Harilla Landing, Inc. to Attilio O. Coe and Margaret E. Coe dated November 15, 1976 and recorded at Book 643, Page 385 of the Carroll County Records.

Tract I and Tract II are subject to the use restrictions noted on above-referenced plan.

Subject to a grant of easement conveyed to the Town of Moultonboro for maintenance of a dry hydrant from Attilio O. Coe and Margaret E. Coe of even or approximately even date to be recorded.

Subject to a certain lease agreement between Reginald Monroe, et al and Attilio O. Coe and Margaret E. Coe dated November 7, 1986, which has been assigned to Harilla Landing Yacht Club Association of even or approximately even date of this recording.

Meaning and intending to describe all of the premises granted to Attilio O. Coe and Margaret E. Coe by deed of Harilla Landing, Inc. dated November 15, 1976 and recorded at Book 643, Page 385 of the Carroll County Records.

Qualifications of Barry W. Moore, MAI

EXPERIENCE:

July 2006-Present	NH Department of Transportation, Bureau of ROW Appraisal Supervisor
July 2000 – June 2006	F & M Appraisal Group, Inc. Commercial Appraiser
1996 - 2000	Owner of Moore Appraisal Services Bedford, NH
1991 - 1996	Review Appraiser First NH Bank Manchester, NH
1986 - 1991	Commercial Appraiser REI Associates, Inc. Manchester, NH
1984 -1986	Appraiser Caddis & McFaddin Spokane, WA

PROFESSIONAL AFFILIATIONS:

New Hampshire State Certified General Appraiser #96
Massachusetts Licensed Appraiser #3914
Appraisal Institute - Member #10112
President NH Chapter Appraisal Institute – 2002 & 2003

EDUCATION:

University of Idaho - Masters of Science in Geography (1984)
Plymouth State College - B.S. in Geography (1981)

COURSES/EXAMINATIONS:

Real Estate Appraisal Principles Course IA-1 (1985)
Basic Valuation Procedures Course IA-2 (1985)
Capitalization Theory and Techniques- Parts A & B (1987)
Case Studies in Real Estate Valuation (1988)
Valuation Analysis and Report Writing (1988)
Uniform Standards of Professional Appraisal Practice - Parts A & B (1994)
Highest and Best Use and Market Analysis (1997)
Advanced Income Capitalization (1998)
Advanced Sales Comparison and Cost Approaches (1999)
Standards of Professional Practice C Course 430 (2000)

SEMINARS:

Highest and Best Use Analysis (1985)
Federal Home Loan Bank Board Regulations R41B & R41C (1986-1987)
Condominium Feasibility Analysis (1986)
Appraisal Regulations of the Federal Banking Agencies (1991)
The Appraiser's Complete Review Seminar (1993)
Understanding Limited Appraisals - General (1994)
Review Appraising Seminar - Commercial (1995)
The Future of Appraising (1996)
Standards of Professional Practice (1996)
Litigation Skills for Appraisers (1998)
Course 400 – USPAP Update 2003 (2003)
Supporting Capitalization Rates (2004)
Subdivision Analysis (2004)
Business Practice and Ethics (2004)
Evaluating Commercial Construction (2005)
What Clients Want Their Appraisers to Know (2005)
USPAP Update (2005)
Effective Appraisal Writing (2006)
Uniform Appraisal Standards for Federal Land Acquisitions (2006)
FHWA Appraisal for Federal Aid Highway Programs (2007)
FHWA Appraisal Review for Federal Aid Highway Programs (2007)
USPAP Update (2007)
Analyzing Distressed Real Estate (2008) – On-Line
Eminent Domain and Condemnation (2008) – On-Line
Supervising the Trainee (2009) – On-Line
Business Practices and Ethics (2009)
USPAP Update (2009)

STATE OF NEW HAMPSHIRE

INTER-DEPARTMENT COMMUNICATION

FROM: Charles R. Schmidt, PE
Administrator

DATE: February 25, 2014

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT: Sale of State Owned Land with Improvement in Manchester
RSA 4:39-c

TO: Representative David Campbell, Chairman
Long Range Capital Planning and Utilization Committee

REQUESTED ACTION

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to amend LRCP 13-039, originally approved by the Long Range Capital Planning and Utilization Committee on September 24, 2013, by correcting a typographical error in the property location from 4104 to 4014 Brown Avenue, in the City of Manchester, as currently listed with Prudential Verani Realty for the sale of a 0.22 +/- of an acre parcel of State owned land improved with a single-family residence for \$130,000.00, assess an Administrative Fee of \$1,100.00, and allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in the original request dated September 5, 2013.

The item (LRCP #13-039) was originally approved by the Long Range Capital Planning and Utilization Committee on September 24, 2013.

EXPLANATION

The Department respectfully requests to correct a typographical error in the address location as originally submitted in the request dated September 5, 2013 and approved by the Committee on September 24, 2013 (LRCP 13-039). All backup information that was submitted on September 5, 2013 contained the correct information for the property location of 4014 Brown Avenue in the City of Manchester. However, the original submission to the Long Range Committee contained the incorrect address of 4104 Brown Avenue.

This property was acquired in 2006 at the request of the owner due to its proximity to the Bedford – Manchester – Londonderry - Merrimack 11512 project which constructed the Airport Access Road.

The need for the twenty-two hundredths (0.22) of an acre parcel and improvement has been reviewed by the Department, which has determined that the subject parcel and improvement is surplus to our operational needs and interest for the purpose of disposal.

The Committee at their September 24, 2013 meeting (LRCP #13-039) approved the sale of this property. The approval allowed the listing of the sale of this property by Prudential Verani Realty for the term of one (1) year with a real estate commission of 5% for the listing price of \$130,000.00, and allowed negotiations with prospective buyers within the Committee's current policy guidelines.

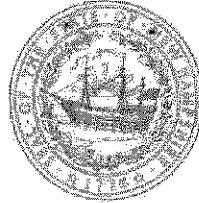
The property is currently under a Purchase and Sale Agreement with a potential buyer. In preparing the final paperwork it was discovered that the original Long Range Capital Planning and Utilization Committee approval for this property was for the incorrect address of 4104 Brown Avenue not the actual address of 4014 Brown Avenue.

Authorization is requested from the Committee to allow the Department to continue the listing agreement with Prudential Verani Realty for the remainder of its one (1) year term for the sale of a 0.22 +/- of an acre parcel improved with a single-family residence located at 4014 Brown Avenue in Manchester (not 4104 Brown Avenue as previously approved) at a value of one hundred thirty thousand (\$130,000.00) dollars, with a real estate commission of 5% as described above, allowing negotiating within the Committee's current policy guidelines, and if a willing buyer is found to sell this parcel as stated above, subject to Governor and Executive Council approval. In addition, the Department will assess an additional Administrative Fee of \$1,100.00 to the purchase price.

CRS/PJM/dd
Attachments

SEP 26 2013

RECEIVED



LRCP 13-039

JEFFREY A. PATTISON
Legislative Budget Assistant
(603) 271-3161

MICHAEL W. KANE, MPA
Deputy Legislative Budget Assistant
(603) 271-3161

State of New Hampshire
OFFICE OF LEGISLATIVE BUDGET ASSISTANT
State House, Room 102
Concord, New Hampshire 03301

RICHARD J. MAHONEY, CPA
Director, Audit Division
(603) 271-2785


September 25, 2013

Charles R. Schmidt, P.E., Administrator
Department of Transportation
Bureau of Right-of-Way
John O. Morton Building
Concord, New Hampshire 03301

Dear Mr. Schmidt,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:39-c, on September 24, 2013, approved the request of the Department of Transportation, Bureau of Right-of-Way, to enter into a listing agreement for a term of one (1) year with Prudential Verani Realty for the sale of a 0.22 +/- acre parcel of State owned land improved with a single family residence located at 4104 Brown Avenue, in the City of Manchester for \$130,000, assess an Administrative Fee of \$1,100, and allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in the request dated September 5, 2013.

Sincerely,


Jeffrey A. Pattison
Legislative Budget Assistant

JAP/pe
Attachment

STATE OF NEW HAMPSHIRE

INTER-DEPARTMENT COMMUNICATION

FROM: *CRS* Charles R. Schmidt, PE
Administrator

DATE: September 5, 2013

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT: Sale of State Owned Land with Improvement in Manchester
RSA 4:39-c

TO: Representative David Campbell, Chairman
Long Range Capital Planning and Utilization Committee

REQUESTED ACTION

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to enter into a listing agreement for a term of one (1) year with Prudential Verani Realty with the real estate commission of 5% (only 2% if sold to the current tenant) for the sale of a 0.22 +/- acre parcel of State owned land improved with a single family residence located at 4104 Brown Avenue, in the City of Manchester for \$130,000.00, assess an Administrative Fee of \$1,100.00, and allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in this request.

EXPLANATION

The Department of Transportation wishes to sell this parcel of State owned land improved with a single family residence located at 4104 Brown Avenue in the City of Manchester.

This property was acquired in 2006 at the request of the owner due to proximity to the Bedford - Manchester - Londonderry - Merrimack 11512 project which constructed the Airport Access Road.

The need for the twenty-two hundredths (0.22) acre parcel and improvement has been reviewed by the Department, which has determined that the subject parcel and improvement is surplus to our operational needs and interest for the purpose of disposal.

In accordance with Tra 1000, "Process for Marketing and Sale of State Owned Property Utilizing Real Estate Professionals," and Tra 1003.03 (Selection Process), all pre-qualified Realtors in Region 3 (Belknap, Hillsborough, and Merrimack Counties) were sent a request to submit a market analysis for the subject property at a set real estate commission of 5%. Based on this request, the Department received response from four (4) firms. Data from each market analysis is listed below as follows:

Prudential Verani Realty \$129,900.00
One Verani Way
Londonderry NH 03053

Coco, Early & Associates \$130,000.00
2 Pleasant Street to
Salem NH 03079 \$135,000.00

Paul McInnis, Inc. \$110,000.00
One Juniper Road to
North Hampton NH 03862 \$130,000.00

KW Commercial \$151,400.00
168 South River Road
Bedford NH 03110

State Appraisal \$140,000.00

In accordance with Tra 1003.03, the Pre-qualification Committee reviewed the above information and felt that a value of one hundred thirty thousand (\$130,000.00) dollars was an appropriate value for this property and selected Prudential Verani Realty to market the property for the Department.

As part of the listing agreement with the selected realtor, it will be specified that the Department will be required to offer the property to the following entities as part of the real estate sale process:

1. NH Housing Finance Authority
2. City of Manchester

It will also be specified in the listing agreement that the selected real estate firm will not collect a commission for sales to any of the above-listed entities, or any State agency that may express interest in the property.

Also the current tenant of this property has expressed an interest in purchasing this property. The listing agreement will also state that if the current tenant were to purchase this property, the paid commission to the realtor would be only 2% of the sales price.

In addition, the Department will assess an additional Administrative Fee of \$1,100.00 to the purchase price.

Authorization is requested from the Committee to enter into a listing agreement with Prudential Verani Realty for the sale of a 0.22 +/- acre parcel improved with a single family residence in Manchester at a value of one hundred thirty thousand (\$130,000.00) dollars for a term of one (1) year, with a real estate commission of 5% (only 2% if sold to the current tenant) as described above, allowing negotiating within the Committee's current policy guidelines, and if a willing buyer is found to sell this parcel as stated above, subject to Governor and Executive Council approval.

CRS/PJM/dd
Attachments

February 19, 2014

Representative David Campbell, Chairman
Long-Range Capital Planning and Utilization Committee
State House, Rom 102
Concord, NH 03301

Re: Request for Continuation of Purchase and Sale Agreement between the Community
College System of New Hampshire and Juliet Marine Systems, Inc.

Dear Chairman Campbell and Members of the Committee:

Requested Action

The Community College System of New Hampshire respectfully requests, pursuant to RSA 188-F:6, XIII-a, to amend LRCP 13-033 as adopted by the Committee on August 6, 2013 by amending the expiration date of the "Due Diligence Period" from December 31, 2013 to April 15, 2014.

Explanation

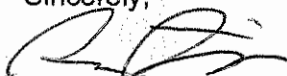
The Community College System of New Hampshire (CCSNH) seeks authority to maintain the purchase and sale agreement dated March 26, 2013 and extend the due diligence period subject to the following terms and conditions.

Due diligence period will be extended to April 15, 2014 for the purpose of allowing the buyer to make a final assessment of issues that arose during the initial due diligence period. During the extended due diligence period, the buyer will conduct additional tests and determine the extent, if any, of unanticipated costs associated with the issues to ensure that the property is in acceptable condition for the buyer's intended purpose.

If the buyer is satisfied that the property is acceptable, the buyer shall provide the seller with (1) notice to proceed and (2) payment of the \$225,000 second deposit on or before April 15, 2014. If the Buyer does not provide such notice or payment, either party may terminate the agreement and the initial \$25,000 deposit shall be returned to the buyer.

I will appear before the committee on March 4, 2014 along with Greg Sancoff, CEO of Juliet Marine Systems, Inc., to address this request.

Sincerely,



Ross Gittel
Chancellor

JULIETMARINE

SYSTEMS, INC.

A 62 Deer Street
Portsmouth, NH 03801
P 603.319.8412
O www.JulietMarine.com

February 19, 2014

The Honorable David Campbell, Chairman
Long-Range Capital Planning and Utilization Committee
State House, Room 102
Concord, NH 03301

Re: Request for Continuation of Purchase and Sale Agreement between the Community College System of New Hampshire and Juliet Marine Systems, Inc.

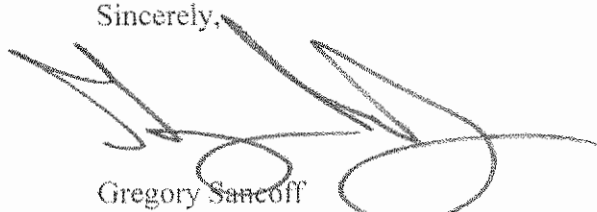
Dear Chairman Campbell and Members of the Committee:

Juliet Marine Systems, Inc., (JMS), appreciates the Committee's consideration of the Community College System of New Hampshire's (CCSNH) request to maintain the purchase and sale agreement dated March 26, 2013 between CCSNH and JMS, and extend the due diligence period as outlined in their request. Please be assured that JMS continues to make the purchase and future occupation of the former Stratham campus a top priority.

I want to also inform the Committee that I, and my team of eighteen employees at Juliet Marine Systems, continue to be very impressed with, and encouraged by, the support and interest shown in the success of our company and this real estate sale at all levels of government. Governor Hassan, the state's entire Congressional delegation, DRED Commissioner Jeff Rose and his team, CCSNH Chancellor Ross Gittell and his staff, local officials, and of course, members of this Committee, have taken a personal interest in creating an environment for JMS to grow and prosper in New Hampshire.

Again, thank you for your consideration of CCSNH's request. I look forward to appearing with Chancellor Gittell before the committee on March 4, 2014 to answer any questions you may have. In the meantime, please feel free to contact me, or my Concord representative, David Cuzzi of Prospect Hill Strategies (603-716-0569) with any questions.

Sincerely,



Gregory Sencoff
President/CEO